

November 24, 2025 – Monday

Economy

Reform panel moots easing restrictions on investments from China

A high-level committee headed by NITI Aayog member Rajiv Gauba has recommended that the government either withdraw restrictions on investments from China or consider calibrated easing of curbs, people aware of the matter said. The panel, in an internal report finalised in October, had suggested that the Department for Promotion of Industry and Internal Trade (DPIIT) weigh the options and take a final call by December 31. The decision may result in an overhaul of India's approach to investments from China. Boosting foreign investment from China can also help India in integrating with global value chains and boost exports to the neighbouring country.
https://www.business-standard.com/economy/news/reform-panel-moots-easing-restrictions-on-investments-from-china-125112300378_1.html

Finance

Banks raised ₹55K crore through CDs in fortnight ended November 14

With deposit growth remaining sluggish and the credit – deposit ratio of commercial banks crossing 80 per cent, banks have ramped up their borrowing in the certificate of deposit (CD) market. In the fortnight ended November 14, CD issuances climbed to nearly ₹55,000 crore — double the borrowings of the preceding two fortnights and the highest since the September 19 fortnight.
https://www.business-standard.com/finance/news/banks-raise-55k-cr-through-certificate-of-deposits-in-nov-14-fortnight-125112300485_1.html

Haircuts touch 67% under IBC as creditor recovery stays low till Sep 2025

Creditors took a haircut of around 67 per cent on their admitted claims on the realisation made till September 2025 under the corporate insolvency resolution process (CIRP) of the Insolvency and Bankruptcy Code (IBC), the latest data released by the insolvency regulator showed. The Insolvency and Bankruptcy Board of India (IBBI) — in its latest newsletter — said that the creditors have realised ₹3.99 trillion under the resolution plans, against the total claims of ₹12.31 trillion.
https://www.business-standard.com/industry/news/ibc-haircuts-2025-creditor-recovery-cirp-delays-ibbi-data-125112300278_1.html

SEBI introduces threshold-based framework to determine materiality of related party transactions

Markets regulator SEBI has introduced a threshold-based framework to determine the materiality of related party transactions (RPTs), based on the annual consolidated turnover of the listed entity. Also, the regulator has revised thresholds for approval by audit committees for RPTs undertaken by subsidiaries and simplified disclosure requirements for smaller related party transactions.
https://www.thehindubusinessline.com/markets/sebi-introduces-threshold-based-framework-to-determine-materiality-of-related-party-transactions/article70314048.ece

MFIs' disbursement growth returns meaningfully in Q2 after 5 quarter hiatus

The worst may be over for microfinance institutions (MFIs) as disbursements showed meaningful year-on-year (y-o-y) growth in Q2FY26, after a long hiatus of 5 quarters where disbursements were tepid or saw de-growth.Largest MFI CreditAcess Grameen's (CA Grameen) disbursements rose 33 per cent y-o-y to ₹5,322 crore in Q2FY26. Disbursements rose 22 per cent in Q1, after the MFI posted four consecutive quarters of y-o-y de-growth in its disbursements.

https://www.thehindubusinessline.com/money-and-banking/mfis-disbursement-growth-returns-meaningfully-in-q2-after-5-quarter-hiatus/article70314051.ece

FinMin renews merger proposal of state-owned general insurance firms

The Finance Ministry is considering an earlier proposal to merge the three state-owned general insurance companies into a single entity, following their improved financial health, to achieve better efficiency and scale. The government infused Rs 17,450 crore between 2019-20 and 2021-22 in three PSU general insurance companies, namely Oriental Insurance, National Insurance and United India Insurance, to bring them out of financial distress. In the Budget for 2018-19, the then finance minister Arun Jaitley announced that the three companies -- Oriental Insurance, National Insurance, and United India Insurance -- would be merged into a single insurance entity.

https://www.business-standard.com/finance/news/finmin-renews-merger-proposal-of-state-owned-general-insurance-firms-125112300240_1.html

Tax collection may fail to meet target for this fiscal

The government anticipates a slight dip in tax collections this financial year. This is due to recent Goods and Services Tax rate reductions and global economic challenges affecting corporate profits. However, increased non-tax revenue and savings from flagship schemes are expected to bridge the gap. Officials are assessing the exact shortfall after December 15.

https://economictimes.indiatimes.com/news/economy/finance/tax-collection-may-fail-to-meet-target-for-this-fiscal/articleshow/125523758.cms

Industry

Demand for FMCG revives in October on GST boost

India's fast-moving consumer goods (FMCG) market has rebounded in October after seeing a moderation in growth levels in the September quarter due to GST transition issues. Data shared by retail intelligence platform Bizom shows that all-India value growth for October 2025 touched 6.8% versus 6.2% reported in the July-September period. Bizom does not provide volume growth figures. It tracks value growth across categories.

https://www.financialexpress.com/business/industry/demand-for-fmcg-revives-in-october-onnbsp-gst-boost/4053666/

India breaks into global quick commerce top 3, behind only China and US

India is the third-largest market in the world for quick commerce (qcom) based on revenues — far behind the giants China and the US, but well ahead of markets like Japan, South Korea, the UK, and European Union countries, according to Statista projections. It is also projected to be the fastest-growing market among the top three, with a compound annual growth rate of 15.5 per cent between 2025 and 2030, compared to 6.72 per cent in the US and 7.9 per cent in China.

https://www.business-standard.com/economy/news/india-breaks-into-global-quick-commerce-top-3-behind-only-china-and-us-125112300495_1.html

DPDP rollout to push tech costs up 10–30% for firms

The implementation of the Digital Personal Data Protection (DPDP) rules is expected to drive a sharp rise in technology and compliance spending across enterprises, with industry estimates indicating a 10–30% increase in IT and tech budgets, depending on organisational scale and data maturity. Following the government's notification of the rules, companies have a transition window of about 12–18 months to rework their systems to meet new requirements. This includes redesigning consent and notice mechanisms, updating data-retention procedures, preparing for mandatory breach reporting and enabling user-rights features.

https://www.financialexpress.com/business/industry/dpdp-rollout-to-push-technbspcosts-up-1030-for-firms/4053699/

EY survey flags limited global leadership roles in Indian GCCs

Indian global capability centres (GCC) have limited leadership presence in India, barring the financial services ones, which is a roadblock towards greater maturity and ability to strategically influence decision making for the parent organisation, an annual survey by EY shows. Out of the GCCs surveyed, 80 per cent reported less than 10 per cent of leadership roles based locally, underscoring the need to accelerate leadership localisation for greater strategic influence. Only 7 per cent reported senior leadership roles of 25-50 per cent being based out of India.
https://www.business-standard.com/industry/news/ey-survey-flags-off-limited-global-leadership-roles-in-indian-gccs-125112300660_1.html

Deeptech's long road to exits is finally getting shorter

The deeptech sector, long marked by slow revenue cycles and limited exit visibility, is beginning to show signs of acceleration. Investors who once planned for 10–12 year exit horizons now say the timelines are compressing to between six and nine years. The shift is coming at a time when companies such as Sedemac Mechatronics, Tonbo Imaging and Atomberg are preparing to tap the public markets, indicating that deeptech listings may increasingly become part of the mainstream startup exit landscape rather than rare outliers.
https://www.financialexpress.com/business/industry/deeptechs-long-road-to-exits-is-finally-getting-shorter/4053720/

Textile industry says new labour codes may boost export prospects to US, EU

The textiles industry has welcomed the rollout of new labour codes, citing that it will help players clinch more export orders, as it will comply with the Corporate Sustainability Due Diligence Directive (CSDDD) norms. While the move may give a competitive edge over rivals like Bangladesh in the global market, several industry bodies raised concerns that many state governments may not implement it on the ground. The export boost would be seen once free trade agreements (FTAs) conclude with the European Union (EU) and the United States (US).
https://www.business-standard.com/industry/news/textile-labour-codes-export-growth-125112300383_1.html

Agriculture

Nitin Gadkari bats for 'farmer producer companies' for agricultural development

Addressing a workshop on farmer producer organisation, he said all problems of cultivators must be solved at commissionerate level in districts through the farmer producer company. "We need to form a organisation/ apex body of farmer producer company for the progress and development of farmers. With farmer producer company, they can utilise agriculture equipment, tractor, harvester and other things and it will make it easy to pay loans," he said.
https://economictimes.indiatimes.com/news/economy/agriculture/nitin-gadkari-bats-for-farmer-producer-companies-for-agricultural-development/articleshow/125524443.cms

Agritech funding plunges over profitability concerns

Funding for agritech startups has fallen sharply this year, reversing the surge seen during the pandemic years. After touching record highs in 2021 and 2022, capital inflows have slowed by more than 50% in 2025, leading to shutdowns, distressed deals, and a rethink of business models across the sector. According to Tracxn, agritech startups raised $182.19 million in 2025, compared with $390.52 million in 2024 and $498.28 million in 2023. The slowdown is stark when contrasted with the peak years, when the sector secured $1.17 billion in 2021 and $850.62 million in 2022.
https://www.financialexpress.com/business/industry/agritech-funding-plunges-over-profitability-concerns/4053568/

Spice exporters look to tap new markets in Russia, Africa, Southeast Asia

Spices exporters from India are looking for newer destinations like Russia and Africa to ward off US-like shocks, despite a relaxation in tariffs by the United States (US). "We feel it is necessary for India to broaden and explore

other markets like Russia, Africa and Southeast Asia. This is to avoid being over dependent on one or two markets — US and China — which is the situation now," Ram Kumar Menon, chairman, World Spices Organisation (WSO) told Business Standard.
https://www.business-standard.com/economy/news/spice-exporters-look-to-tap-new-markets-in-russia-africa-southeast-asia-125112300414_1.html

Real Estate

Labour codes: Real estate expects up to 10% spike in baseline labour cost

With four labour Codes having been made effective, real estate is bracing itself for an increase in baseline labour costs of 5-10 per cent over the next one year, with labour making up close to one-fourth of project costs. According to industry executives, labour accounts for 25-30 per cent of project costs, and hence a structural change affects developers' projections. "We are estimating a baseline increase of 5-10 per cent over 12 to 18 months," said Sujay Kalele, founder, Mumbai-based MD TRU Realty.
https://www.business-standard.com/economy/news/labour-codes-real-estate-expects-up-to-10-spike-in-baseline-labour-cost-125112300505_1.html

Energy

India sets price incentive to support ageing nuclear plants

India has allowed old nuclear power plants to collect additional revenues, helping state operator Nuclear Power Corp. of India Ltd. fund new projects and support existing ones. Plants that have operated for at least thirty years can charge consumers an additional 0.5 rupees ($0.0056) per kilowatt hour, according to a notification published on the Central Electricity Authority website on Friday. The "special incentive" is part of a broader atomic power pricing policy that will be effective retroactively from April, 2022, for five years.
https://www.thehindubusinessline.com/news/india-sets-price-incentive-to-support-ageing-nuclear-plants/article70313957.ece

Rooftop solar installations gather speed; touch 22.5 GW

As at the end of October, India's total rooftop solar capacity reached 22.5 GW, accounting for 17 per cent of the total solar installed capacity of 130 GW. Over the last decade, India's average temperature rose by 0.65 degree C above the 1991-2020 baseline, marking 2024 as one of the hottest years on record. This persistent warming has directly translated into record-breaking electricity demand, reaching around 250 GW during the summer of 2024, largely due to surging cooling needs across residential, commercial, and industrial sectors.
https://www.thehindubusinessline.com/specials/clean-tech/rooftop-solar-installations-gather-speed-touch-225-gw/article70314393.ece

Utilising 7.3 mn tonnes of straw can produce energy worth ₹270 cr: IBA

The use of 7.3 million tonnes of paddy straw currently burnt by farmers in the biogas plants can produce renewable gas worth about Rs 270 crore per year, said the Indian Biogas Association (IBA) on Sunday. The latest anaerobic digestion processes can efficiently convert this agricultural residue into Compressed Bio-Gas (CBG), which can directly replace imported natural gas, an IBA statement said. Beyond energy, paddy straw is excellent for bioethanol production because of its 40 per cent cellulose content, it added.
https://www.business-standard.com/industry/news/utilising-7-3-mn-tonnes-of-straw-can-produce-renewable-energy-worth-rs-270-cr-a-year-iba-125112300211_1.html

Natural gas import bill down 13% in April-October

India's natural gas import bill declined by 13% to $8 billion during April to October of financial year 2025-26, compared with $9.2 billion in the same period of FY25, according to data from the Petroleum Planning and Analysis Cell (PPAC). The country imported 19,794 million standard cubic meters (mmscm) of liquefied natural gas (LNG) during the period, reflecting a 12.5% decline over Apr-Oct of FY25. In October, the import bill declined by 25% to $1.2 billion, while the volume imported declined by 22.5% to 2,807 mmscm.
https://www.financialexpress.com/policy/economy/natural-gas-import-bill-down-13-in-april-october/4053505/

States

J&K to kick off first-ever limestone block auction on November 24

The Union Territory of Jammu & Kashmir will host its first-ever auction of limestone mineral blocks on November 24 in Jammu, marking the region's maiden mining block auction under the post-2015 reforms to the Mines and Minerals (Development and Regulation) Act (MMDR Act). The launch event will be led by Union Coal & Mines Minister G. Kishan Reddy, alongside the Chief Minister and Deputy Chief Minister of Jammu & Kashmir. Seven limestone blocks spanning roughly 314 hectares have been identified across Anantnag, Rajouri and Poonch districts.
https://www.business-standard.com/economy/news/jk-first-limestone-block-auction-125112300467_1.html

External

Canada, India agree to restart trade talks, push for $50 billion bilateral target by 2030

Canada and India have agreed to restart trade deal negotiations after the leaders met on the sidelines of the G20 summit in South Africa. The goal is to significantly increase bilateral trade, cover civil nuclear cooperation. This comes amid Canada's aim to expand trade beyond the United States.
https://economictimes.indiatimes.com/news/economy/foreign-trade/canada-india-agree-to-restart-trade-talks-push-for-50-billion-bilateral-target-by-2030/articleshow/125528519.cms

India, Georgia move to boost silk and textile collaboration

India and Georgia are strengthening ties in textiles and silk production. A delegation from India's Ministry of Textiles visited Georgia to explore new partnerships. Discussions focused on silk farming, apparel, and carpet trade. India showcased its diverse silk heritage with a unique silk stole. The visit aimed to boost joint ventures and research collaborations.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-georgia-move-to-boost-silk-and-textile-collaboration/articleshow/125516972.cms

Japan aims to foster growth in areas of semiconductors, AI with India

Japan has underlined its commitment to deepen cooperation with India in critical and emerging technologies, including semiconductors and artificial intelligence, during a bilateral meeting between Japanese Prime Minister Takaichi Sanae and Prime Minister Narendra Modi on the sidelines of the G20 Summit in South Africa on Sunday. According to a statement issued by the Japanese Foreign Ministry, the meeting began at 1:40 pm local time and lasted for about 35 minutes. At the outset, Prime Minister Modi offered his heartfelt congratulations to Prime Minister TAKAICHI on her assumption of office and expressed his pleasure at holding the face-to-face meeting.
https://www.business-standard.com/economy/news/japan-aims-to-foster-growth-in-areas-of-semiconductors-ai-with-india-125112400012_1.html

India offers 'strong support' to Brazil for COP30, says satisfied with many outcomes from summit

India on Sunday expressed 'strong support' to Brazil for the inclusive leadership of the COP30 Presidency and welcomed several decisions adopted at the just concluded climate summit. Though New Delhi expressed satisfaction with many decisions, it did not specifically call the COP30 a success in devising a policy aimed at preventing climate change issues.In an official release, India expressed its gratitude for the "High-level Statement" at the Closing Plenary of the United Nations Framework Convention on Climate Change (UNFCCC) COP30 here on Saturday.
https://www.thehindubusinessline.com/news/world/india-offers-strong-support-to-brazil-for-cop30-says-satisfied-with-many-outcomes-from-summit/article70313520.ece

Green shoots of India-UK FTA already visible, says UK Minister

The newly-sealed India-UK Free Trade Agreement (FTA), signed in July, has generated rising business interest with UK officials reporting increased enquiries from companies seeking new opportunities, and increased visits and delegations between the two nations. "There are increasing conversations of businesses and increased number of companies that are approaching us, and our offices in India, our high commissions," Seema Malhotra, UK Minister for Indo-Pacific, told businessline in an exclusive chat. "Th enquiries coming in are about how we can unlock the

opportunity, and it is leading to increased delegations for businesses. I know of about three being planned, from the UK to India," she added.
https://www.thehindubusinessline.com/economy/green-shoots-of-india-uk-fta-already-visible-says-uk-minister/article70314277.ece

Export Mission: Interest subvention may be capped at ₹50 lakh per MSME

India's government is planning new support for exporters. The Export Promotion Mission will offer interest subvention to MSMEs. Benefits may be capped at ₹50 lakh per exporter. Some low value-added products might be excluded. This initiative aims to boost competitiveness amid global trade challenges. The mission will run for five years through FY31.
https://economictimes.indiatimes.com/news/economy/foreign-trade/export-mission-interest-subvention-may-be-capped-at-50-lakh-per-msme/articleshow/125523766.cms

Guidelines for export promotion mission to be released next week: Goyal

The guidelines for the Rs 25,060-crore Export Promotion Mission (EPM) are likely to be released from next week, detailing its components and benefits for the industry, Commerce and Industry Minister Piyush Goyal said. The government, on November 12, approved the EPM with an outlay of Rs 25,060 crore for six financial years, beginning 2025-26, to help exporters deal with high tariffs imposed by the US. The mission will be implemented through two sub-schemes -- Niryat Protsahan (Rs 10,401 crore) and Niryat Disha (Rs 14,659 crore).
https://www.business-standard.com/economy/news/guidelines-for-export-promotion-mission-to-be-released-next-week-goyal-125112300141_1.html

Board of Trade to meet tomorrow to discuss ways to boost exports

Commerce and Industry Minister Piyush Goyal will chair the next Board of Trade (BoT) meeting on Tuesday to discuss strategies for navigating the current global trade environment and potential measures to mitigate its impact. The BoT, which convenes once a year, is the largest forum bringing together officials from the central and state governments, private sector representatives, and export promotion councils. Last year's meeting in Mumbai saw the launch of initiatives including the Jan Sunwai portal of the Department of Commerce.
https://www.financialexpress.com/policy/economy/board-of-trade-to-meet-tomorrow-to-discuss-ways-to-boost-exports/4053656/

WTO face-off: US, Canada question India's MSP for rice, export push

The US and Canada have registered concerns at the World Trade Organization (WTO) regarding the potential global market-distorting effects of recent policy announcements by Indian Consumer Affairs Minister Pralhad Joshion modernising the public distribution system, doubling agriculture exports and opening new global markets for Indian rice. Referring to Joshi's comments made last month, the US asked India to explain how policies aimed at doubling exports for a commodity (rice), for which India already accounts for 40 per cent of global exports, would not influence the commercial interests of other countries.
https://www.thehindubusinessline.com/economy/wto-face-off-us-canada-question-indias-msp-for-rice-export-push/article70314656.ece

India diversifies exports as shipments to US decline: SBI research report

Share of India's merchandise exports to other countries increased as shipments to the US declined since July 2025, indicating diversification of export basket across product categories, according to an SBI research report. India's total merchandise exports during April-September 2025 inched up by 2.9 per cent to USD 220 billion compared to USD 214 billion in the year-ago period, the report said.
https://www.business-standard.com/economy/news/india-diversifies-exports-as-shipments-to-us-decline-sbi-research-report-125112300566_1.html