

December 10, 2025 – Wednesday

Economy

Contextual policymaking critical for emerging economies, say experts

The contextual difference in India's emerging economy particularly with respect to urbanisation, high growth, inflation and structural shifts in employment cannot be ignored while framing policies, according to experts speaking at a joint meeting of Madras Management Association (MMA) and Chennai chapter of IIM Ahmedabad Alumni Association.

https://www.thehindubusinessline.com/economy/contextual-policymaking-critical-for-emerging-economies-say-experts/article70376507.ece

Finance

Days after rate cut, RBI Governor Malhotra prods bank CEOs to lower costs

Reserve Bank of India (RBI) Governor Sanjay Malhotra on Tuesday asked chief executive officers of public- and private-sector banks to lower intermediation costs and bolster operational efficiencies, citing the 125 basis points (bps) policy rate reduction since February. The governor conveyed this in an interaction with bank chiefs, four days after the central bank's Monetary Policy Committee (MPC) cut the benchmark repo rate by 25 bps to 5.25 per cent, the lowest in three years. One basis point equals 0.01 percentage point.

https://www.business-standard.com/finance/news/days-after-rate-cut-rbi-governor-malhotra-prods-bank-ceos-to-lower-costs-125120901238_1.html

RBI eases reorganisation norms, reducing operational disruption for many bank groups: Crisil Ratings

While the RBI's final directions on the financial services businesses of commercial banks have eased reorganisation requirements and potential operational disruption for many bank groups, they do enhance regulatory compliance requirements for them, according to Crisil Ratings. The guidelines provide flexibility with respect to overlapping lending activities within major bank groups, it added.

https://www.thehindubusinessline.com/money-and-banking/rbis-final-directions-on-financial-services-businesses-of-commercial-banks-ease-re-organisation-requirements-and-potential-operational-disruption-for-many-bank-groups-says-crisil-ratings/article70375739.ece

Bank credit to MSEs grows 27%

Bank lending to the micro and small sector (MSEs) has taken off sharply since March 2025. According to data from the Reserve Bank of India (RBI), credit to the MSE segment at Rs 9.54 lakh crore has risen 20.45% between March and October. On the year-on-year (y-o-y) basis, the rise is even more impressive at 27%. At the same time, loans to large corporates have also been inching up. In October, the overall loans to large corporates stood at Rs 28.41 lakh crore – the highest in 7 months with a 5.6% y-o-y growth. Overall, bank credit to the industry has improved 11% in the past year – from Rs 37.74 lakh crore to Rs 41.93 lakh crore.

https://www.financialexpress.com/business/banking-finance/bank-credit-to-mses-grows-27nbsp/4071123/

PE/VC investments highest in a decade, says Equirus Capital report

Private equity and venture capital (PE/VC) investments in India have surged to their highest levels in a decade, signalling renewed confidence in the country's long-term growth potential, according to a new research report by financial services firm Equirus Capital. It said that financial sponsors executed 1,761 deals between January and November 2025, surpassing the previous record of 1,726 deals in 2021.
https://www.business-standard.com/industry/news/private-equity-venture-capital-investments-touch-a-decade-high-report-125120901385_1.html

RBI seeks comments from stakeholders on draft circular on disclosure of forex transactions

The Reserve Bank of India is enhancing transparency in foreign exchange dealings. A new draft circular proposes mandatory disclosure of all transaction costs, including fees and conversion charges, for retail users on cash, tom, and spot contracts. This move aims to provide a clearer picture of the total expense involved before a deal is finalized.
https://economictimes.indiatimes.com/news/economy/policy/rbi-seeks-comments-from-stakeholders-on-draft-circular-on-disclosure-of-forex-transactions/articleshow/125873313.cms

Lenders unlikely to sharply cut deposit, MCLR rates despite repo cut, senior bankers say

Even as the Reserve Bank of India) on Friday delivered 25 basis points repo rate cut, banks are unlikely to cut term deposit and marginal cost of funds-based lending rate (MCLR) aggressively, senior bankers say. Tough competition for deposits and need to protect their net interest margins (NIM) are the key reasons for banks to maintain the interest rate at current levels, they say.
https://www.thehindubusinessline.com/money-and-banking/lenders-unlikely-to-sharply-cut-deposit-mclr-rates-despite-repo-cut-senior-bankers-say/article70376283.ece

MF assets to surpass ₹300 lakh cr by 2035, says Bain & Company study

Mutual fund asset under management is projected to surpass ₹300 lakh crore by 2035, with direct equity holdings expected to reach ₹250 lakh crore in the same period, signalling a major shift in the country's investment landscape. According to "How India Invests 2025" report, the mutual fund ecosystem continues to deepen and expand, with the next wave of growth driven by increasing household adoption, strong digital enablement, supportive regulation and growing investor trust.
https://www.thehindubusinessline.com/markets/mf-assets-to-surpass-300-lakh-cr-by-2035-says-bain-amp-company-study/article70376773.ece

RBI wants groups to untie their NBFC knots

The Reserve Bank of India is urging large business groups to consolidate their non-banking finance and investment companies. This move aims to simplify structures for better risk assessment and regulatory oversight. Groups with multiple NBFCs, especially those with overlapping businesses, are being advised to merge entities.
https://economictimes.indiatimes.com/industry/banking/finance/banking/rbi-wants-groups-to-untie-their-nbfc-knots/articleshow/125875955.cms

Credit provided by capital markets will overtake bank credit

Mutual fund credit is set to surpass bank credit. Nilesh Shah of Kotak Mahindra AMC predicts this shift. He urges Indians to invest wisely, moving away from unproductive habits. Radhika Gupta of Edelweiss Mutual Fund suggests incentives for early investment. A lock-in period could encourage long-term wealth creation for young investors.
https://economictimes.indiatimes.com/industry/banking/finance/banking/credit-provided-by-capital-markets-will-overtake-bank-credit-kotak-mahindra-amc-chief-nilesh-shah/articleshow/125875165.cms

SEBI can now direct to remove unlawful, unverified market-related content from digital space

The stock market regulator Securities & Exchange Board of India (SEBI) can ask a social media platform to take down any misleading or false securities related information posted by a finfluencer or any entity. The Finance Ministry has notified SEBI as a designated authority under the Information Technology rules.
https://www.thehindubusinessline.com/markets/sebi-can-now-direct-to-remove-unlawful-unverified-market-related-contents-from-digital-space/article70376377.ece

Insurers seek Centre's nod for issuing FASTag stickers

Insurance companies have approached the Union government to join the Fastag system. They want to issue Fastag stickers, citing their role in a vehicle's life cycle. This move could benefit new-age general insurers, as vehicle insurance is a significant part of their business. Discussions are ongoing and in early stages.
https://economictimes.indiatimes.com/industry/banking/finance/insure/insurers-seek-centres-nod-for-issuing-fastag-stickers/articleshow/125875583.cms

CPSEs meet 64% of FY26 capex target in Apr-Nov

Capital expenditure by Central Public Sector Enterprises (CPSEs), Indian Railways and the National Highways Authority of India reached Rs 5.04 lakh crore in the first eight months of FY26, achieving 64% of the annual target. This marks a 14% on-year growth in spending during April–November 2025, signalling stronger project execution and improved financial utilisation. In the same period last year, capex stood at Rs 4.41 lakh crore, or 56% of the FY25 target. For FY26, these entities together aim to invest Rs 7.85 lakh crore.
https://www.financialexpress.com/business/news/cpses-meet-64-of-fy26-capex-target-in-apr-nov/4071390/

Industry

India emerges as fastest growing packaging market globally

Driven by e-commerce, FMCG and quick commerce, the demand for high quality packaged has been increasing at a brisk pace nationwide and has positioned India as the fastest growing packaging market globally. Virgin and duplex grades and the board segment are registering growth of about 7 to 8 per cent, far ahead of the global rate of 2-3 per cent.
https://www.thehindubusinessline.com/news/india-emerges-as-fastest-growing-packaging-market-globally/article70375951.ece

AI, LLM training: DPIIT mulls govt-fixed royalty rates for content creators

The government has proposed that technology companies using content creators' data to train their artificial intelligence (AI) and large language models (LLMs) pay royalties to these creators at a rate set by the government or a court. The new framework, proposed by the Department for Promotion of Industry and Internal Trade (DPIIT), under the Ministry of Commerce and Industry, observes that payment for this blanket licence should be collected by a unified industry body, which would then be responsible for distributing the proceeds among content creators.
https://www.business-standard.com/industry/news/ai-llm-training-dpiit-mulls-govt-fixed-royalty-rates-for-content-creators-125120901333_1.html

Electric vehicle sales top 2 million in the first 11 months of 2025

The electric vehicle (EV) industry crossed the 2 million mark in registrations till November for the 2025 calendar year, driven by growth in the sale of passenger vehicles (PVs) and two-wheelers (2W) during the period, according to data from the Federation of Automobile Dealers Associations (Fada). The PV industry clocked a 77.5 per cent growth, while 2Ws grew by 9.85 per cent between January and November. This is the first time that the EV industry has crossed the 2 million-mark and that too in the 11 months of the year, scoring a 14.29 per cent year-on-year jump.
https://www.business-standard.com/industry/news/electric-vehicle-sales-top-2-million-in-the-first-11-months-of-2025-125120901137_1.html

Agriculture

China export curbs fail to dent India's fertiliser supply as stocks remain adequate: FAI Chairman

India has successfully shielded its fertiliser supply chain from the impact of China's export restrictions by diversifying import sources and securing long-term contracts, Fertiliser Association of India (FAI) Chairman S Sankarasubramanian said on Tuesday, adding that the country remains well stocked ahead of the key agricultural season.
https://www.thehindubusinessline.com/economy/agri-business/china-export-curbs-fail-to-dent-indias-fertiliser-supply-as-stocks-remain-adequate-fai-chairman/article70375949.ece

CAI advocates free trade for cotton, urges govt to remove 11% customs duty

Advocating free trade, the Cotton Association of India (CAI) has urged the government to remove the 11 per cent customs duty on the import of raw cotton. Presently, the import of raw cotton is duty free till December 31, 2025. Making a case for duty removal, CAI President Vinay N Kotak said the Indian textiles industry is passing through one of its worst times, reeling under the uncertainty of US tariffs and recessionary conditions in Europe.
https://www.thehindubusinessline.com/economy/agri-business/cai-advocates-free-trade-for-cotton-urges-govt-to-remove-11-customs-duty/article70376588.ece

Palm oil meet calls for science-guided public understanding of the edible oil in India

The recently concluded 'Palm Oil Conclave 2025', organised by the Asian Palm Oil Alliance (APOA), Solidaridad and the Solvent Extractors' Association of India (SEA), has highlighted the need for fact-based communication and science-guided public understanding of palm oil in India. Welcoming the participants at the conclave in Bhopal recently, Atul Chaturvedi, Chairman of APOA, stressed the need for India to reclaim the discourse on palm oil.
https://www.thehindubusinessline.com/economy/agri-business/palm-oil-meet-calls-for-science-guided-public-understanding-of-the-edible-oil-in-india/article70375893.ece

Infrastructure

One-fifth of 365 shopping centres have become ghost malls: Knight Frank

Nearly one-fifth of 365 shopping centres in 32 cities across India have slipped into derelict status or become ghost malls, according to a report by realty consultancy firm Knight Frank. The report stated that these malls have the potential to unlock over ₹350 crore in rentals. Ghost malls have a vacancy rate of over 50 per cent. The report stated that across 365 shopping centres surveyed by the real estate consultancy, translating 134 million square feet (msf) of overall stock, 74 have been classified as ghost assets representing 15.5 msf of dormant retail potential.
https://www.business-standard.com/industry/news/one-fifth-of-365-shopping-centres-have-become-ghost-malls-knight-frank-125120901052_1.html

Energy

Traders spring up in West Asia to supply sanctioned Russian oil to India

Indian private sector and state-run refiners continued to receive crude oil from Russian suppliers even after November 21 — the winding-down date for US sanctions on supplies from leading Russian oil producers imposed in October — as new intermediaries sprung up in West Asia to sell the oil, according to senior refining sources and ship tracking data. Some of the cargoes are still being supplied by sanctioned Rosneft, Russia's biggest oil producer, data from maritime intelligence agencies Kpler and Vortexa showed.
https://www.business-standard.com/economy/news/traders-spring-up-in-west-asia-to-supply-sanctioned-russian-oil-to-india-125120900997_1.html

Telecom

Some telcos to raise prepaid tariffs to lift profit margins

In response to the upcoming tariff adjustments looming over the telecom landscape, prepaid plan prices are seeing a shift. Companies like Vodafone Idea and Bharti Airtel have already taken the plunge with their price updates, while BSNL has modified the validity periods of their plans.
https://economictimes.indiatimes.com/industry/telecom/telecom-news/some-telcos-to-raise-prepaid-tariffs-to-lift-profit-margins/articleshow/125874870.cms

India moving with confidence toward becoming major force in global 6G patents: Scindia

India is confidently positioning itself to become a significant global player in 6G patents and standards, according to Union Minister Jyotiraditya Scindia. A meeting of the Bharat 6G Mission's apex council reviewed progress, emphasizing collaboration between industry, academia, and entrepreneurs to achieve this vision. The initiative aims to ensure 6G benefits all citizens nationwide.

https://economictimes.indiatimes.com/industry/telecom/telecom-news/india-moving-with-confidence-toward-becoming-major-force-in-global-6g-patents-scindia/articleshow/125873638.cms

States

Telangana government inks MoUs with pharma companies for investments of ₹9,500 cr

The Telangana government has inked MoUs with a number of pharma companies for a total investment of ₹9,500 crore in new projects. The MoUs were announced at the Telangana Rising Gobal Summit in Bharat Future City here on Tuesday.
https://www.thehindubusinessline.com/news/national/telangana-government-inks-mous-with-pharma-companies-for-investments-worth-9500-cr/article70375530.ece

AP CM sets ₹10,000 cr revenue target for registration, stamps department in FY26

Andhra Pradesh Chief Minister N Chandrababu Naidu on Tuesday set a revenue target of over ₹10,000 crore for the Registration and Stamps Department for the fiscal year 2025-26. In a review meeting on revenue held in Amaravati on Tuesday, Naidu directed the officials to work on achieving ₹10,169 crore revenue through the Registration and Stamps and to implement a user-friendly registration process.
https://www.thehindubusinessline.com/news/ap-cm-sets-10000-cr-revenue-target-for-registration-stamps-department-in-fy26/article70376082.ece

Healthcare

'Safeguards' slowing down access to breakthrough drugs in India

New drugs are not reaching low and middle income countries. A study shows many medicines take years to become accessible globally. India's regulatory system needs to mature for quicker access to breakthrough therapies. Stronger intellectual property protection and global standardisation are key. This will help reduce delays in drug availability for patients.
https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/safeguards-slowing-down-access-to-breakthrough-drugs-in-india/articleshow/125875886.cms

External

India, Sweden launch 7 projects to drive decarbonisation in steel, cement

Leading Indian companies like Tata Steel have joined hands with Swedish technology innovators to launch seven projects to drive decarbonisation in the domestic steel and cement sectors. As India advances towards its 2070 net-zero target, reducing emissions from these hard-to-abate sectors will be essential to support the country's infrastructure development, industrial growth, and long-term climate ambitions, a press statement has said.
https://www.business-standard.com/industry/news/india-sweden-launch-7-projects-to-drive-decarbonisation-in-steel-and-cement-sectors-125120900325_1.html

India, EU aim to seal trade pact at the earliest: Commerce Secretary

India and the European Union (EU) held intense discussions here over the last one week as both sides aim to work towards concluding the long-pending trade agreement at the earliest. Commerce and Industry Minister Piyush Goyal held talks with Maroš Šefčovič, EU commissioner for trade and economic security, on December 8 and 9 to provide strategic guidance to the free trade agreement (FTA) negotiating teams.
https://www.business-standard.com/external-affairs-defence-security/news/india-eu-aim-to-conclude-trade-deal-at-the-earliest-commerce-department-125120901398_1.html

India-US hold key talks to boost strategic cooperation across defence, tech and trade

US Under Secretary Allison Hooker met with Indian Foreign Secretary Vikram Misri to advance the vision set by Presidents Trump and Modi. Discussions focused on tangible progress in defense, energy, technology, space, and supply chain resilience, aiming to boost US security and jobs while supporting India's growth.

https://economictimes.indiatimes.com/news/economy/foreign-trade/india-us-hold-key-talks-to-boost-strategic-cooperation-across-defence-tech-and-trade/articleshow/125880190.cms

Indo–Brazilian collaboration to boost cattle genetics

India and Brazil signed a tripartite MoU on Tuesday to advance dairy cattle and buffalo genomics through a first-of-its-kind cross-continental genetic improvement program. The MoU and correspondingc (PCT) were signed at the Embassy of India in Brasília between Embrapa, Brazil's state-owned agricultural research entity under the Ministry of Agriculture, Livestock and Food Supply, MAPA, Brazil, Fazenda Floresta & DNAMark, Brazil and Leads Genetics Pvt. Ltd, (formerly Leads Agri Genetics Pvt. Ltd), B.L. Kamdhenu Farms Ltd and Leads Connect Services Pvt Ltd, India.
https://www.thehindubusinessline.com/economy/agri-business/indobrazilian-collaboration-to-boost-cattle-genetics/article70376316.ece

Govt verifies 'Rules of Origin' to curb illegal arecanut imports: Minister

The Centre has said that the Central Board of Excise and Customs has been verifying the 'Rules of Origin' to ensure that arecanut produced in countries not covered under the Duty-Free Tariff Preference (DFTP) scheme is not imported through countries with DFTP, taking advantage of import duty exemption under trade agreements.
https://www.thehindubusinessline.com/economy/agri-business/govt-verifies-rules-of-origin-to-curb-illegal-arecanut-imports-minister/article70376311.ece

Diamond imports under DIA scheme exempted from tax, comp cess: Govt

The government on Tuesday said imports under the Diamond Imprest Authorisation (DIA) scheme are exempted from payment of the integrated tax and compensation cess. The government in January introduced this scheme, which allows duty-free import of cut and polished diamonds up to a specified limit, to boost exports and enhance value addition. "The import under DIA shall also be exempted from payment of the integrated tax and compensation cess," the Directorate General of Foreign Trade (DGFT) said in a notification.
https://www.thehindubusinessline.com/economy/diamond-imports-under-dia-scheme-exempted-from-tax-comp-cess-govt/article70376387.ece

Urea imports zoom 137% as output dips 4% in Apr-Oct

India's urea imports surged 136.6% as domestic production fell 4% between April-October 2025. Diammonium phosphate imports also rose 69.1% with a 7.4% production drop. China's export halt disrupted supplies, forcing India to seek costlier alternatives, though domestic capacity is increasing.
https://economictimes.indiatimes.com/industry/indl-goods/svs/chem-/-fertilisers/urea-imports-zoom-137-as-output-dips-4-in-apr-oct/articleshow/125875175.cms