

December 16, 2025 – Tuesday

Economy

India's wholesale inflation rises to -0.32% in Nov against -1.21% in Oct

The Wholesale Price Index (WPI)-linked inflation rose to -0.32 per cent in November, from a 27-month low of -1.21 per cent in October, according to the data released by the Ministry of Commerce and Industry on Monday. The negative rate of inflation in November is primarily due to a decrease in prices of food articles, mineral oils, crude petroleum and natural gas, the manufacture of basic metals and electricity.
https://www.business-standard.com/economy/news/november-2025-wpi-inflation-wholesale-prices-economy-125121500303_1.html

Unemployment rate at 8-month low of 4.7% in November, shows PLFS

Buoyed by the robustness in rural job market on account of rabi sowing, India's monthly unemployment rate fell to an eight-month low of 4.7 per cent in November, latest periodic labour force survey (PLFS) monthly bulletin released by the National Statistics Office (NSO) on Monday showed. Data by the NSO pegged the unemployment rate in November for the 15 years and above category in current weekly status (CWS) terms in rural areas at 3.9 per cent. It was down from 4.4 per cent in the preceding month.
https://www.business-standard.com/economy/news/unemployment-rate-at-8-month-low-of-4-7-in-november-shows-plfs-125121501339_1.html

Will achieve 56.1% debt-to-GDP ratio in FY26: FM Nirmala Sitharaman

India would achieve a debt-to-GDP (gross domestic product) ratio of 56.1 per cent by the end of 2025-26 (FY26), Finance Minister (FM) Nirmala Sitharaman told Parliament on Monday, adding that rising debt-to-GSDP ratio of states was, however, a cause for concern. Addressing the discussion on the supplementary demand for grants, the FM said India has transitioned from external vulnerability to external resilience. She said with strict monitoring and gradual fiscal consolidation, the government has managed to bring down the debt-to-GDP levels from the highs reached during Covid as a result of high borrowings.
https://www.business-standard.com/economy/news/india-would-achieve-56-1-debt-to-gdp-ratio-this-financial-year-fm-125121501287_1.html

Finance

PSBs rework branch strategy to cut costs amid changing customer behaviour

In order to optimise branch efficiency, public sector banks (PSBs) are reworking their strategies to streamline operations and reduce cost amid changing customer behaviour. The strategies include closing or merging low traffic branches and reducing their size in smaller centres. According to banking industry sources, multiple state-owned lenders have initiated internal reviews to identify underperforming branches, particularly in rural and semi-urban regions where footfall has thinned significantly in recent years.
https://www.business-standard.com/industry/banking/psbs-rework-branch-strategy-to-cut-costs-amid-changing-customer-behaviour-125121101034_1.html

Gold loans outshine personal loans

Retail borrowers are increasingly preferring gold loans as against personal loans, said bankers. This is primarily because of the sharp rise in gold prices that is helping them raise higher amounts at lower interest rates. According to sectoral deployment data from the Reserve Bank of India in October, the growth rate of bank credit to loans against gold jewellery has doubled from 65% last to 128.5% on year to Rs 3.37 lakh crore. At the same time, the 'other personal loans' segment slowed to 9.9% from 10.4% a year ago and for credit card outstanding fell to 7.7% from nearly 17% a year ago.

https://www.financialexpress.com/money/gold-loans-outshine-personal-loansnbsp-4077750/

Early signs of stress in micro LAP, housing loans, CV portfolio: CIBIL

There are early signs of stress in micro loans against property (LAP), certain segments of housing loans, and commercial vehicle (CV) portfolio, even as overall asset quality remains stable, TransUnion CIBIL said during an interaction with the media on Monday. In the micro LAP segment, delinquencies have increased 45 basis points (bps) on an year-on-year (Y-o-Y) basis to 3.3 per cent in September, noted CIBIL, a leading credit bureau.

https://www.business-standard.com/economy/news/early-signs-of-stress-in-micro-lap-housing-loans-cv-portfolio-cibil-125121501134_1.html

SEBI plans phased roll-out of SWP, STP facility for demat MF units

The Securities and Exchange Board of India (SEBI) is planning a phased roll-out of the Systematic Withdrawal Plan (SWP) and Systematic Transfer Plan (STP) facilities for mutual fund units held in demat form, allowing only unit-based transactions in the first phase, while deferring amount-based plans and liquid fund STPs to a second stage, people familiar with the matter said.

https://www.thehindubusinessline.com/markets/sebi-plans-phased-roll-out-of-swp-stp-facility-for-demat-mf-units/article70399697.ece

Draft Insurance Amendment Bill: Stricter safeguards on cards for life funds

The government has circulated among members of Parliament a new draft of the Amendment of Insurance laws Bill, 2025, proposing stricter safeguards on the utilisation of life insurance funds and other specified insurance business funds, particularly for dividend payouts, bonuses, and servicing of debentures. According to the proposed Bill, life insurers or other notified classes of insurance will not be permitted to directly or indirectly use any portion of the insurance fund for declaring dividends to shareholders.

https://www.business-standard.com/finance/insurance/govt-proposes-insurance-laws-amendment-bill-to-tighten-dividend-payout-curb-125121501176_1.html

LS passes supplementary demands for grants for additional spending of Rs 41,455 crore in FY26

The Lok Sabha has approved an additional Rs 41,455 crore in spending for the current fiscal year. This includes over Rs 18,000 crore for fertiliser subsidies and approximately Rs 9,500 crore for the Petroleum Ministry to cover oil marketing company under-recoveries. Finance Minister Nirmala Sitharaman emphasized the necessity of supplementary demands for responsible governance.

https://economictimes.indiatimes.com/news/economy/finance/ls-passes-supplementary-demands-for-grants-for-additional-spending-of-rs-41455-crore-in-fy26/articleshow/125985760.cms

Industry

Buoyed by GST rejig, AC companies line up launches for summer sales

Air conditioner (AC) makers are lining up launches for the upcoming summer season, underlining the benefits of the good and service tax (GST) rate cuts announced earlier this year, which will ensure that prices of high energy-efficient ACs do not weigh on consumer pockets. New Bureau of Energy Efficiency (BEE) star labelling norms are also set to be implemented from January 1 next year, pushing up the prices of ACs, though the GST cut will cushion the blow. In September, the government reduced the GST on ACs from 28 per cent to 18 per cent.

https://www.business-standard.com/industry/news/ac-makers-line-up-summer-launches-cite-gst-cut-to-keep-prices-in-check-125121501013_1.html

No plans to phase out or retrofit of E20 non-compliant vehicles: Gadkari

As vehicle owners report multiple problems caused by E20 fuel, the Union Road Transport & Highways MinisterNitin Gadkari recently said that the Centre has no plans to phase out or retrofit E20 non-compliant vehicles. Responding to a question by Trinamool Congress MP Jagadish Chandra Barma Basunia in Lok Sabha on Decemebr 11, Gadkari said, "Based on the recommendation of the study conducted by Automotive Research Association of India (Arai), Indian Oil Co- operation Limited (IOCL) and Society of Indian Automobile Manufacturers (Siam), there would be no requirement for a phase out or retrofit of non-compliant vehicles and the normal wear and tear can be managed during routine servicing regime of the vehicle".
https://www.business-standard.com/industry/auto/gadkari-no-plan-phase-out-retrofit-e20-non-compliant-vehicles-125121500610_1.html

FMCG set for growth as GST transition issues wind down

A GST-led formalisation and more disposable incomes in the hands of people could support consumption growth, particularly in foods, some of the country's top FMCG CEOs said at the CII FMCG Summit held in Mumbai on Monday. The government consolidated its four-tier GST rate structure into two – 5% and 18% – in September, shifting a number of FMCG products including food & beverages into the 5% tax bracket. While GST transition issues have hurt performance of companies in the last couple of months, that has wound down now, CEOs said.
https://www.financialexpress.com/business/industry-fmcg-set-for-growth-as-gst-transition-issues-wind-down-4077811/

Indian cement firms most exposed to CBAM risk: World Economic Forum

Carbon-intensive companies in India are beginning to adapt to the European Union's (EU's) impending Carbon Border Adjustment Mechanism (CBAM), which puts restrictions on the entry of products with a high polluting capacity, even as sectors such as cement face some of the highest exposure once the levy enters its definitive phase on January 1 next year, according to a report by Climate Finance Asia and the World Economic Forum.
https://www.business-standard.com/industry/news/indian-firms-brace-for-cbam-even-as-cement-seen-most-exposed-report-125121501121_1.html

India launches its first 1.0 GHz, 64-bit dual-core microprocessor- DHRUV64

India on Monday has achieved a significant milestone in its semiconductor journey with the launch of DHRUV64, the first fully indigenous microprocessor developed by the Centre for Development of Advanced Computing (C-DAC) under the Microprocessor Development Programme (MDP). The homegrown processor technology is capable of supporting strategic and commercial applications delivering higher efficiency, enhanced multitasking capability and improved reliability, the Ministry of Electronics and Information Technology (MeitY), said adding that the 1.0 GHz, 64-bit dual-core microprocessor, strengthens the indigenous processor pipeline.
https://www.thehindubusinessline.com/info-tech/india-launches-its-first-10-ghz-64-bit-dual-core-microprocessor-dhruv64/article70399827.ece

Agriculture

Indian Railways sees increased fertiliser cargo due to record imports

With the rabi sowing season fully underway and record fertiliser imports in India in 2025-26, Indian Railways has witnessed a double-digit percentage growth in fertiliser cargo. "This year, fertiliser loading reached 17,168 rakes till November 30. This is an increase of 11.7 per cent compared to last year's 15,369 rakes during the same period. The rise shows the efficient working of the railway network," the Ministry of Railways said on Monday.
https://www.business-standard.com/industry/news/railways-increases-fertiliser-cargo-with-rabi-crops-sowing-at-full-steam-125121501256_1.html

Sowing of rabi crops done in nearly 88% of normal area, shows data

The sowing of rabi crops was completed in almost 88 per cent of the normal area in the week ended December 12 with acreage under oilseeds surpassing five years' average acreage. Data showed that till December 12, oilseeds have been sown in around 8.97 million hectares, higher than the normal acreage of 8.67 million hectares. In 2024, oilseeds had been sown in around 9.34 million hectares — this means that there is still time for oilseeds to surpass

last year's acreage. Within oilseeds, mustard has been sown in around 8.46 million hectares, which is more than the normal acreage of 7.91 million hectares but less than last year's acreage of 8.65 million hectares.
https://www.business-standard.com/industry/agriculture/sowing-of-rabi-crops-done-in-nearly-88-of-normal-area-shows-data-125121501136_1.html

India's sugar output jumps 28% in this season, mills urge to raise MSP

India's sugar production has surged 28.33 per cent so far this season to 7.79 million tonnes, but the cooperative mills federation is urging the government to raise the minimum selling price, warning that falling market rates and rising costs are threatening farmers' payments. The National Federation of Cooperative Sugar Factories Ltd (NFCSF), which represents farmer-owned mills, said ex-mill sugar prices have dropped by nearly ₹2,300 per tonne since the season began, now hovering around ₹37,700 per tonne, despite the strong output.
https://www.business-standard.com/industry/agriculture/india-s-sugar-output-jumps-28-in-this-season-mills-urge-to-raise-msp-125121500445_1.html

Infrastructure

Indian real estate growth in 2026 to be driven by investment, innovation

India's real estate sector is set for steady growth in 2026, fuelled by rising institutional investment, strong consumer demand and growing investor confidence, said Colliers India. Building on recent momentum, demand is expected to rise further, with global capability centres (GCCs) leading leasing activity, expanding their presence across key locations while focusing on quality spaces, technology adoption and sustainability.
https://www.business-standard.com/industry/news/indian-real-estate-growth-in-2026-to-be-driven-by-investment-innovation-125121500994_1.html

Energy

Govt introduces Bill to open up nuclear sector to private players

The government on Monday introduced a Bill to permit private sector in civil nuclear sector. It also aims to putting in place a new liability regime. The Sustainable Harnessing and Advancement of Nuclear Energy for Transforming India Bill, 2025 is "aligned is to achieve the objectives of increasing the share of nuclear energy in the total energy mix of India, facilitate innovation in nuclear science and technology, expand its applications to non-power applications and continue to honour India's obligations towards safety, security, safeguards and towards nuclear liability," statement of object and reasons of the bill said. It was introduced by the Minister of State in the Prime Minister Office, Jitendra Singh.
https://www.thehindubusinessline.com/economy/govt-introduces-bill-to-open-up-nuclear-sector-to-private-players/article70399673.ece

India's solar power capacity rose 46 times in the last 11 years: Piyush Goyal

Highlighting the reforms initiated by the Narendra Modi government in the green energy space, Commerce Minister Piyush Goyal said on Monday that India's solar power capacity has risen 46 times in the last 11 years. The Minister emphasised that the country has moved towards surplus power generation, grid integration and leadership in renewable energy.
https://www.thehindubusinessline.com/companies/indias-solar-power-capacity-rose-46-times-in-the-last-11-years-piyush-goyal/article70398686.ece

Natural gas loses industrial buyers as liquid fuels turn cheaper

City gas distributors are facing challenges acquiring new industrial and commercial customers due to natural gas being costlier than competing liquid fuels. New factory connections dropped 39% and commercial additions fell 17% in the first half of the financial year, as cheaper LPG and propane are displacing natural gas.
https://economictimes.indiatimes.com/industry/energy/oil-gas/natural-gas-loses-industrial-buyers-as-liquid-fuels-turn-cheaper/articleshow/125990000.cms

States

States should improve tax base, prevent revenue leakages: MoS finance

In order to reverse the declining ratio of their own tax revenue to gross state domestic product, states need to improve the tax base, prevent revenue leakages, and improve tax compliance by leveraging digitisation and information technology, Pankaj Chaudhary, minister of state in the Ministry of Finance, told Parliament on Monday. Responding to a question about increasing dependency of states on central grants, Chaudhary said, "In the last decade, there has been a substantial increase in devolution of central taxes and duties from the Centre to the states, transfers to states under Centrally Sponsored Schemes (CSS)."

https://www.business-standard.com/finance/news/states-should-improve-tax-base-prevent-revenue-leakages-mos-finance-125121500894_1.html

Uttar Pradesh govt logs ₹35,000 cr excise revenue, 55% of annual target

Uttar Pradesh recorded excise revenue of over ₹35,000 crore in the first eight months (April-November) of the current financial year (FY26). The annual target of the state excise department is ₹63,000 crore in revenue; in the first eight months, the state has logged nearly 55 per cent of this target at ₹35,144 crore. UP's excise kitty witnessed a significant jump from around ₹17,000 crore in FY17 to ₹53,000 crore in FY25. The ₹35,144 crore collected in the April-November period in FY26 is ₹4,742 crore or 16 per cent higher than the revenue collected in the corresponding period in FY25.

https://www.business-standard.com/economy/news/uttar-pradesh-govt-logs-35-000-cr-excise-revenue-55-of-annual-target-125121501008_1.html

Petrol, diesel prices: Andhra Pradesh costliest, Andaman & Nicobar cheapest

Petrol and diesel are costliest in Andhra Pradesh largely because of the highest VAT the state charges, while smaller states and Union Territories such as Andaman & Nicobar Islands have the lowest fuel prices, according to information furnished in the Rajya Sabha on Monday. A litre of petrol in Amaravati - the capital city of Andhra Pradesh - costs ₹109.74, while the same in Andaman & Nicobar Islands comes for ₹82.46, according to a written reply by Minister of State for Petroleum and Natural Gas Suresh Gopi in response to a question on disparities in fuel prices.

https://www.business-standard.com/economy/news/petrol-diesel-prices-andhra-pradesh-costliest-andaman-nicobar-cheapest-125121500748_1.html

External

India proposes trade agreement with Mexico to mitigate high tariffs

India has proposed a preferential trade agreement (PTA) with Mexico to help domestic exporters deal with the steep tariffs announced by the South American country, a top government official said on Monday. Mexico has decided to impose steep import tariffs - ranging from about 5 per cent to as high as 50 per cent on a wide range of goods (about 1,463 tariff lines) from countries that do not have free trade agreements with Mexico, including India, China, South Korea, Thailand and Indonesia.

https://www.business-standard.com/economy/news/india-proposes-trade-agreement-with-mexico-to-mitigate-high-tariffs-125121500743_1.html

India, Brazil sign tripartite MoU on maintenance of Scorpene submarines

India and Brazil have taken a significant step towards deepening maritime and defence cooperation with the signing of a tripartite Memorandum of Understanding (MoU) between the Indian Navy, the Brazilian Navy and Mazagon Dock Shipbuilders Limited (MDL) for the exchange of information related to the maintenance of Scorpene-class submarines and other naval platforms.

https://www.thehindubusinessline.com/economy/logistics/india-brazil-sign-tripartite-mou-on-maintenance-of-scorpene-submarines/article70399954.ece

India, Philippines, others strengthen position in digital service exports: Global Value Chain Development Report

India and the Philippines are boosting digital services exports. Global supply chains are proving resilient, adapting to new economic and political needs. Digital trade and data flows are crucial for this adaptation. Countries are exploring

carbon pricing to decarbonise supply chains. The automotive sector is transforming with the rise of electric vehicles, led by China's production dominance.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-philippines-others-strengthen-position-in-digital-service-exports-global-value-chain-development-report/articleshow/125988303.cms

India-Canada chief negotiators to meet this week

The chief negotiators of India and Canada will meet this week to design the agenda and way forward on the proposed Comprehensive Economic Partnership Agreement (CEPA), commerce secretary Rajesh Agrawal said Monday. The meeting will be held virtually. Both sides have resumed discussions on their trade pact after a gap of two years. In the previous attempt ten rounds of negotiations had been held before the talks were abandoned.
https://www.financialexpress.com/business/news/india-canada-chief-negotiators-to-meet-this-week/4077977/

India seeks WTO talks with EU on ferroalloys

ndia has requested consultations with the EU under the WTO's safeguard agreement concerning new import measures on certain ferroalloys. The EU's decision, effective immediately, introduces country-specific tariff-rate quotas, limiting duty-free imports and increasing tariffs for volumes exceeding these quotas.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-seeks-wto-talks-with-eu-on-ferroalloys/articleshow/125990128.cms

India's exports grow fastest in nearly 3.5 years; gold imports shrank

India’s merchandise exports rose 19.4 per cent year-on-year (Y-o-Y) to $38.1 billion in November, the fastest pace of growth in 41 months, driven by a sharp increase in shipments to the US, which rose 22.6 per cent, and China, which surged 90.1 per cent, according to data released by the commerce department. Strong exports helped narrow the trade deficit to a five-month low of $24.53 billion in November, as imports contracted 1.9 per cent to $62.7 billion, led by a sharp decline in gold imports. The deficit narrowed from a record $41.68 billion in October this year and from $31.93 billion in November last year.
https://www.business-standard.com/industry/news/india-s-trade-deficit-narrows-to-five-month-low-of-24-53-bn-in-november-125121501047_1.html