

December 22, 2025 – Monday

Economy

Gold, silver may take breather next week on US data, low volumes: Analysts

Gold and silver prices may take a breather next week as investors turn cautious ahead of key US macroeconomic data including GDP numbers while thin year-end trading volumes are expected to limit price movements, analysts said. Investors will also closely track of the US housing data numbers, core durable goods, and consumer confidence figures which will steer the global bullion prices, they added.
https://www.business-standard.com/markets/commodities/gold-silver-may-take-breather-next-week-on-us-data-low-volumes-analysts-125122100472_1.html

GeM facilitates ₹2,200 cr asset disposal for govt entities in 4 years

Public procurement portal GeM has enabled government departments and entities to raise ₹2,200 crore over the last about four years through the disposal of assets such as scrap, e-waste, old vehicles, machinery, and leasehold properties, an official statement said on Sunday. The government e-marketplace (GeM) operates as a digital platform through which ministries, departments, and public sector entities procure goods and services.
https://www.business-standard.com/industry/news/gem-facilitates-2-200-cr-asset-disposal-for-govt-entities-in-4-years-125122100490_1.html

Finance

Insurance intermediaries with high commissions may see fall in payouts

Insurance intermediaries who receive disproportionately high commissions are likely to see a decline in their payouts, post the new Insurance Amendment Bill. The new Bill gives the Insurance Regulatory & Development Authority of India (Irdai) the power to disgorge unlawful gains made by insurers and intermediaries as well as the right to limit commissions paid to intermediaries.
https://www.business-standard.com/finance/insurance/insurance-intermediaries-with-high-commissions-may-see-fall-in-payouts-125122100452_1.html

SBI's home loan book set to cross Rs 10 lakh crore next fiscal, says Chairman CS Setty

The bank closed FY25 with the home loan book at Rs 8.31 lakh crore, registering 14.4 per cent growth over the previous financial year. SBI has built a home loan portfolio in a gradual and steady manner over the years – from Rs 1 lakh crore milestone in March 2011 to Rs 9 lakh crore in November 2025. Besides, the bank has been able to contain non-performing assets (NPAs) in the segment to less than 1 per cent due to its constant proactive monitoring. The bank closed FY25 with gross NPA in home loans to 0.72 per cent, one of the lowest in the banking sector.
https://www.financialexpress.com/money/sbis-home-loan-book-set-to-cross-rs-10-lakh-crore-next-fiscal-says-chairman-cs-setty-4084111/

Credit weighs less on cards with RBI tightening norms

Outstanding credit card loans in the total pool of retail credit fell in October, reflecting what analysts described as both prudential lending in light of tighter regulatory norms and a higher share for lower-risk mortgages. Credit card

outstandings, despite fewer delinquencies, fell to 4.7% of total retail loans in October 2025, from 5% a year earlier, Reserve Bank of India (RBI) data showed. Growth in outstanding credit card balances within total retail loans slowed sharply to 7.7% in October 2025, from 16.9% a year earlier.
https://economictimes.indiatimes.com/industry/banking/finance/banking/credit-weighs-less-on-cards-with-rbi-tightening-norms/articleshow/126109080.cms

Banks, NBFCs see stress building in commercial vehicle space amid strong credit growth

Despite rising credit demand for vehicle loans post the goods and services tax reforms, banks and non-bank finance companies are seeing an uptick in delinquencies. The commercial vehicle (CV) segment, which is integral to supply chain activity, has emerged as a key area of pressure as volatile utilisation levels, fluctuating freight rates, longer receivable cycles, and higher fuel and maintenance costs have strained cash flows for transport operators. Analysts believe that the stress in the CV segment reflect broader supply chain inefficiencies and demand volatility, which has translated into higher delinquencies despite stable disbursement trends.
https://www.financialexpress.com/business/banking-finance/banks-nbfcs-see-stress-building-in-commercial-vehicle-space-amid-strong-credit-growth/4084533/

Industry

India's auto growth steady in 2026 as policy support meets rising costs

After a record-breaking year, India's automobile industry is entering 2026 on a relatively strong footing, with sales growth expected in the 6-8 per cent range. The outlook is underpinned by policy support, including GST rationalisation, easing monetary conditions, and income tax relief, which together are likely to improve affordability and sustain consumer demand across vehicle segments. The momentum reflects more than cyclical recovery. Passenger vehicle volumes in 2025 rebounded sharply after a slow start, aided by stronger urban demand, stable rural incomes and improved financing availability.
https://www.business-standard.com/industry/auto/india-s-auto-growth-steady-in-2026-as-policy-support-meets-rising-costs-125122100141_1.html

India's retail boom to attract $3.5 billion in next 3 years, US shopping malls crumble: Anarock

As malls in western countries brace for an existential crisis, global capital is pivoting toward a market that seems to defy every global retail trend - India, according to real estate consultancy firm Anarock. While the US has witnessed a net closure of nearly 1,200 mall stores since 2020, with rising vacancies forcing almost 40 per cent of empty malls to undergo rezoning or repurposing, India is experiencing a retail resurgence driven by strong consumer demand and growing institutional investor confidence, Anarock said this week.
https://www.thehindubusinessline.com/economy/indias-retail-boom-to-attract-35-billion-in-next-3-years-us-shopping-malls-crumble-anarock/article70422609.ece

India’s dark stores boom beyond metros: One-third now in tier-2, smaller towns; count seen tripling by 2030

About a third of quick-commerce dark stores in India are currently located in tier-2 cities and smaller towns, reflecting retailers' shift for the new-age channel beyond the metros. The total tally of dark stores is expected to grow nearly threefold to 7,500 by 2030 from about 2,525 as of October, according to data from property consultancy Savills India, shared with ET. "Tier-1 and 2 cities will lead this expansion, while tier-3 cities will emerge as high-potential markets, with secondary and suburban micro markets playing a key role in balancing cost and accessibility," Savills said in a report.
https://economictimes.indiatimes.com/industry/services/retail/indias-dark-stores-boom-beyond-metros-one-third-now-in-tier-2-smaller-towns-count-seen-tripling-by-2030/articleshow/126109344.cms

GST-induced odd pricing still visible on some items

Odd pricing on small packs of biscuits, which kicked in following implementation of the GST 2.0 reforms in September, continues to be visible on shop shelves. This is even as other categories such as snacks and shampoos, which also push low-unit packs (LUPs), have moved back to Rs 2, Rs 5 and Rs 10 price points by increasing grammage. For instance, a Rs 5 pack of Parle-G biscuits is available for Rs 4.5 in stores, and a Rs 10 pack of the

same brand is available for Rs 8.9. Similarly, Rs 10-packs of Britannia's Nice Time coconut biscuits, are available for Rs 9 in stores, following GST-led price cuts.
https://www.financialexpress.com/business/news/gst-induced-odd-pricing-still-visible-on-some-items/4084585/

Agriculture

India's coffee tourism may soon get a fresh impetus

Coffee tourism in the country may get a fresh impetus with the Centre showing keen interest in promoting coffee trails. In his virtual address at the centenary celebrations of the Central Coffee Research Institute (CCRI), Srivatsa Krishna, who has recently taken over as the Secretary, Ministry of Tourism, told coffee stakeholders that as soon as he settles down into his new job he will figure out how to expand the coffee tourism in the country. "We get a lot of input from foreigners who in particular want to come and see how Indian Arabica is grown, how is Robusta grown," said Krishna, who has served earlier as CEO and Secretary of Coffee Board. "So we're going to try and do a coffee trail experience wherein people can actually go pick coffee beans, taste them, live in our homestays, which will get valuable foreign exchange to the country and income for the homestay owners who are in the various coffee growing regions," Krishna added.
https://www.thehindubusinessline.com/economy/agri-business/indias-coffee-tourism-may-soon-get-a-fresh-impetus/article70421932.ece

Agtech startups as innovation catalysts

Nearly 70 per cent of the rural population is dependent on farming. Agriculture remains the backbone of India's food security and rural livelihoods. The sector grapples with fragmented landholdings, weather surprises, infrastructure gaps, low productivity and volatile prices. The mismatch between its economic weight (18 per cent of GDP) and workforce share (46 per cent) highlights the structural fault lines limiting rural prosperity. For India to sustain 8% economic growth, agriculture must grow at 4 per cent annually; this target must be scaled.
https://www.thehindubusinessline.com/economy/agri-business/agtech-startups-as-innovation-catalysts/article70419472.ece

Infrastructure

PM Modi lays foundation stone of ₹10,601 cr fertiliser plant in Assam

Prime Minister Narendra Modi on Sunday laid the foundation stone of a ₹10,601-crore brownfield ammonia-urea plant in Dibrugarh district of Assam. The Assam Valley Fertiliser and Chemical Company Ltd (AVFCCL) will have an annual urea production capacity of 12.7 lakh metric tonnes, and the project is scheduled for commissioning in 2030.
https://www.business-standard.com/india-news/pm-modi-lays-foundation-stone-of-10-601-cr-fertiliser-plant-in-assam-125122100224_1.html

Par Panel urges Railways to resolve crew crisis affecting DFC train ops

The vision of fully electrified dedicated freight corridors with exclusive high-capacity tracks, aimed at significantly boosting freight movement efficiency, could face setbacks if operational bottlenecks, such as crew availability, are not addressed promptly, a parliamentary committee has warned. The committee's comments came after the Ministry of Railways acknowledged that "the biggest challenge faced by the Dedicated Freight Corridor Corporation of India (DFCCIL) in running trains is the availability of crew."
https://www.business-standard.com/india-news/par-panel-urges-railways-to-resolve-crew-crisis-affecting-dfc-train-ops-125122100145_1.html

Isro's LVM3 to launch next-generation communication satellite on Dec 24

Isro's upcoming LVM3 M6 mission will carry the BlueBird Block-2 satellite into orbit on December 24, as part of a commercial deal with US-based AST SpaceMobile. The historic mission will deploy the next-generation communication satellite designed to provide high-speed cellular broadband directly to smartphones worldwide.

https://www.business-standard.com/india-news/isro-s-lvm3-to-launch-next-generation-communication-satellite-on-dec-24-125122100121_1.html

Parliament panel urges labour ministry to set up women's creches with NGOs

Noting that only Madhya Pradesh and the Union Territory of Dadra and Nagar Haveli and Daman and Diu had reported creche facilities on the central portal for women construction workers, a Parliamentary committee has recommended that the Ministry of Labour explore the feasibility of involving NGOs for opening creches for women.
https://www.business-standard.com/industry/news/parliament-panel-urges-labour-ministry-to-set-up-women-s-creches-with-ngos-125122100281_1.html

Railways hikes passenger fares for 2nd time in FY26; move may add ₹600 cr

For the second time in 2025-26, the Ministry of Railways has raised passenger fares, a move officials described as "modest" and calibrated to put minimal burden on travellers. The latest increase is expected to generate an additional ₹600 crore in revenue during the current financial year, the ministry said. At prevailing passenger volumes, the annualised revenue gain would have been close to ₹2,400 crore. Effective from December 26, fares for air-conditioned classes will increase by 2 paise per kilometre (km). Non-air-conditioned travel on mail and express trains will also cost 2 paise more per km.
https://www.business-standard.com/industry/news/ai-may-account-for-20-of-incremental-power-demand-by-2030-report-125122100658_1.html

India stands out as Asia-Pacific office markets slow

As office markets across Asia-Pacific navigate slower growth and rising uncertainty, India is emerging as a clear outlier. Leasing activity remains strong, driven by sustained GCC expansion, the tech sector, and demand consolidation into Grade A buildings. Prime office markets continue to show rental resilience even as several regional peers in Asia face moderation. India's scale, talent base, affordability, and a demand-led supply pipeline are keeping the country's office market structurally ahead of the region.
https://economictimes.indiatimes.com/industry/services/property-/-cstruction/india-stands-out-as-asia-pacific-office-markets-slow/articleshow/126109213.cms

Energy

Biogas sector likely to see investments of over Rs 5,000 cr in 2026-27: IBA

The biogas sector is expected to see investments of over Rs 5,000 crore in 2026-27 buoyed by strong interest from investors and stakeholders this calender year, the Indian Biogas Association (IBA) said. As of date, more than 100 compressed biogas (CBG) plants have been commissioned, and the year 2025 witnessed strong interest from investors and stakeholders and growing CBG pipeline According to government data, 94 CBG plants sold more than 31,400 tonne of CBG during FY 2024-25, which is a tangible proof of growth, and market uptake, the IBA said in a statement.
https://www.financialexpress.com/policy/economy-biogas-sector-likely-to-attract-over-rs-5000-crore-investment-in-2026-27-says-iba-4084129/

Experts see coal share falling to 30-35% by 2047, call for responsible use

The share of coal in India's energy mix will shrink to 30-35 per cent by 2047, and responsible use of the fossil fuel is key to future development, experts said. The coal's share in India's electricity mix is currently at 70 per cent. India achieved over one billion tonnes of coal production in FY25, with coal-based power contributing 72 per cent to total electricity generation.
https://www.financialexpress.com/business/industry-experts-see-coal-share-falling-to-30-35-by-2047-call-for-responsible-use-4084209/

India hits climate milestone five years early with 50% non-fossil power capacity

While major powers slowed their push on renewable energy, India — often portrayed as a champion of fossil fuels — did the unthinkable. In 2025, it achieved a major climate milestone, with 50 per cent of its installed power generation capacity now coming from non-fossil fuel sources, five years ahead of its 2030 target under the Paris

Agreement signed in December 2015. The world's fastest-growing economy now has a total installed generation capacity of about 510 gigawatts, comprising 247 GW of fossil-fuel sources and 262 GW of non-fossil fuel sources (including 254 GW from renewable energy sources).
https://www.thehindubusinessline.com/economy/india-hits-climate-milestone-five-years-early-with-50-non-fossil-power-capacity/article70422067.ece

AI may account for 20% of incremental power demand by 2030: Report

The incremental increase in demand for electricity in India between 2025 and 2030 is estimated to hit 817 twh (trillion-watt hours), of which around one-fifth will be accounted for by artificial intelligence-related workload, which includes data centres, according to a report by Indian Capital Management, part of America-based investment management company India Capital Management LLC. The report points out the share of artificial intelligence-related power demand will become even larger after 2030, when the country will see greater increase in data capacity. The earlier forecast in 2023 had projected incremental electricity demand in 2030 at 661 twh.
https://www.business-standard.com/industry/news/ai-may-account-for-20-of-incremental-power-demand-by-2030-report-125122100658_1.html

Telecom

Trai stands firm on compliance with 12-minute ad cap

The Telecom Regulatory Authority of India (Trai) has reiterated that the 12-minute-per-hour advertising cap remains in force and that broadcasters are expected to comply with it, even though the matter continues to be under judicial consideration, according to people familiar with the discussions. The regulator conveyed this position in a recent meeting with broadcasters, following show-cause notices issued on November 18 for alleged non-compliance with the ad-duration rule. "As things stand, the ad cap regulation continues to operate and broadcasters are required to comply. While the Delhi High Court has restrained coercive action, there is no express stay on the regulation itself," a Trai official said, on the condition of anonymity.
https://economictimes.indiatimes.com/industry/services/advertising/trai-stands-firm-on-compliance-with-12-minute-ad-cap/articleshow/126109130.cms

States

Himachal earned ₹26,683 cr revenue, ₹3,800 cr more than BJP era: CM Sukhu

Chief Minister Sukhvinder Singh Sukhu on Saturday announced that the state has earned Rs 26,683 crore in revenue from its own resources over the past two and a half years, Rs 3,800 crore more than the previous government's average revenue. In a press statement issued here, the chief minister explained that after taking office, his government implemented an auction-cum-tender process for liquor vends, which earned Rs 5,408 crore in revenue, a significant increase from the Rs 1,114 crore generated under the previous dispensation.
https://www.business-standard.com/india-news/himachal-earned-rs-26-683-cr-revenue-in-2-5-years-more-than-bjp-era-125122000813_1.html

Delhi to unveil revamped EV policy with subsidies, scrappage benefits and local charging network

The Delhi government will roll out a revamped Electric Vehicle (EV) policy from the next financial year, with a thrust on financial incentives, scrappage of old vehicles and neighbourhood-level charging facilities, Chief Minister Rekha Gupta said on Saturday. The proposed framework is aimed at accelerating the shift to cleaner mobility while cutting vehicular emissions in the national capital. According to Gupta, the policy will also seek to establish Delhi as a leading centre for electric mobility in India.
https://economictimes.indiatimes.com/industry/renewables/delhi-to-unveil-revamped-ev-policy-with-subsidies-scrappage-benefits-and-local-charging-network/articleshow/126102051.cms

Healthcare

FSSAI notifies stringent testing framework for packaged drinking water, effective from January 1

Post removal of provision of mandatory certification from Bureau of Indian Standards (BIS), packaged water players will need to strictly adhere to a comprehensive framework of testing on quality and safety parameters from January 1. The Food Safety and Standards Authority of India (FSSAI) has notified a "scheme of testing" for packaged drinking and mineral water sector to ensure safety of these products in the Indian market.
https://www.thehindubusinessline.com/economy/fssai-notifies-stringent-testing-framework-for-packaged-drinking-water-effective-from-january-1/article70422682.ece

External

US MFN drug pricing may not have immediate impact on Indian pharma firms

US President Donald Trump's move to lower prescription drug prices for Americans, in line with the lowest prices paid by other developed nations, is unlikely to have an immediate impact on Indian drugmakers, according to analysts and experts. This comes after President Trump unveiled his Most Favored Nation (MFN) pricing deals on Friday, with nine pharmaceutical companies, including GSK, Merck, Novartis and Sanofi.
https://www.business-standard.com/economy/news/us-mfn-drug-pricing-may-not-have-immediate-impact-on-indian-companies-125122100391_1.html

India's exports rebound in Nov on supply-chain shifts, US restocking: GTRI

Supply-chain realignments and inventory restocking ahead of the US holiday season helped India's exports rebound in November, think tank GTRI said on Sunday. After recording contraction for two consecutive months, India's merchandise exports to the US rose 22.61 per cent to $ 6.98 billion in November despite steep 50 per cent tariffs on domestic goods, according to commerce ministry data.
https://www.business-standard.com/industry/news/india-s-exports-rebound-in-nov-on-supply-chain-shifts-us-restocking-gtri-125122100401_1.html

Cheap oil-linked LNG supply to India trumps US gas amid trade talks

A surge in US natural gas benchmark prices Henry Hub (HH) and volatile freight rates are making Indian fuel importers review their plans to purchase US LNG on a long-term basis, a key demand of the (US President) Donald Trump administration, senior industry sources told *Business Standard*. This comes even as India accelerates talks with the US to conclude a much-delayed bilateral trade deal. Senior officials from two state-run refiners said that the ardour for US LNG had cooled in the last few months compared to what was seen last year
https://www.business-standard.com/economy/news/cheap-oil-linked-lng-supply-to-india-trumps-us-gas-amid-trade-talks-125122100560_1.html

Interest equalisation scheme to be largely restricted to MSME exporters

Exporters' wait for detailed guidelines of the new edition of the popular interest equalisation scheme (IES) on pre- and post-shipment rupee export credit may finally be over soon, perhaps this week, sources said. But its benefits are likely to remain largely restricted to the MSME sector, while the subsidy rate may be fixed at not more than 3 per cent. There have been demands by exporters for a wider coverage of sectors and a higher subsidy rate, especially in the light of the US tariffs and ongoing global uncertainties, but the Finance Ministry has not been keen, as it has doubts on the efficacy of the scheme in increasing exports, an official said.
https://www.thehindubusinessline.com/economy/interest-equalisation-scheme-to-be-largely-restricted-to-msme-exporters/article70422830.ece

DHS moves ahead with H-1B lottery shake-up: Wage-based selection proposal under final review

According to a top US immigration attorney's recent social media update, the Department of Homeland Security, and US Citizenship and Immigration Services (USCIS) seem to be moving ahead with their plans to replace the H-1B visa lottery program. Emily Neumann, Managing Partner at Texas-based immigration law firm Reddy Neumann Brown PC, took to her profile on X to share the word on the potential H-1B policy revision. Early on in July itself,

the firm pushed out a release detailing how the “Proposed H-1B Rule Would Replace Lottery with Wage-Based Selection” on its website.
https://www.financialexpress.com/business/investing-abroad-dhs-moves-ahead-with-h-1b-lottery-shake-up-wage-based-selection-proposal-under-final-review-4084705/