

December 29, 2025 – Monday

Economy

FY28 GDP data likely to incorporate results of Debt & Investment Survey

Economic growth data based on changes in the value of Gross Domestic Products (GDP) for Fiscal Year 2027-28 (FY28) likely to include results of latest round of All India Debt and Investment Survey (AIDIS), officials said. For the first time after Covid, the latest round of AIDIS is scheduled to be conducted from July 2026 to June 2027. It is one of the flagship surveys conducted by National Statistics Office (NSO), under the Statistics and Programme Implementation Ministry (MoSPI). Origins of AIDIS can be tracked back to the All-India Rural Credit Survey (1951-52), later expanded to cover both debt and investment in 1961-62.
https://www.thehindubusinessline.com/economy/fy28-gdp-data-likely-to-incorporate-results-of-debt-investment-survey/article70445679.ece

Food inflation to remain range-bound in 2026

After food inflation hitting elevated double digits in October, 2024, agri-commodities prices have softened and retail food inflation has remained in the negative zons for the last six months because of robust harvest and adequate imports. Taking into consideration robust rabi sowing and adequate stocks, the retail food inflation in 2026 is expected to rise moderately. A waning of a favourable base is still likely to ensure the inflation rate to be below the high levels reported in 2024, experts said.
https://www.financialexpress.com/policy/economy/food-inflation-to-remain-range-bound-in-2026/4090664/

Budget Expectations

Centre may set 54.5-55% debt-to-GDP goal for FY27 in Union Budget

The central government is likely to target a reduction in the debt-to-GDP (gross domestic product) ratio to 54.5-55 per cent for FY27 in the forthcoming Union Budget, down from the 56.1 per cent budgeted for FY26, an official said. "The government is likely to follow a moderate consolidation path for FY27. A final call on the growth scenario for the next financial year will be taken after the release of the first advance estimates of GDP for FY26 on January 7," the official said, requesting anonymity.
https://www.business-standard.com/budget/news/centre-may-set-54-5-55-debt-to-gdp-goal-for-fy27-in-union-budget-125122800533_1.html

Union Budget 2026: India mulls barriers to cut import dependence, narrow trade gap

India is weighing higher customs duties and targeted incentives for a range of goods where imports remain high despite local production, in a bid to narrow the merchandise trade gap and reduce dependence on single-source supply chains. The proposed initiative could be rolled out in the upcoming budget, people aware of the development said. "There are certain goods in which we have high dependence on some geographies. We want to de-risk imports," an official said.
https://economictimes.indiatimes.com/news/economy/foreign-trade/union-budget-2026-india-mulls-barriers-to-cut-import-dependence-narrow-trade-gap/articleshow/126219779.cms

Finance

Large banks raise record funds via CDs in 2025

Large banks raised record funds via certificate of deposit (CDs) issuances in calendar year 2025 as organic term deposit and low-cost current account and savings account (CASA) growth remained tepid, whereas credit growth saw sustained pickup, experts said. “There has been good growth in advances, with demand pickup seen in all segments including retail and MSME loans. The advances are expected to grow at 12-13 per cent, with deposits lagging at 9-10 per cent. With drop in repo rates, the deposit rates across the banking sector have come off resulting in investors exploring other avenues to park surpluses,” said Harsh Dugar, ED, Federal Bank.
https://www.thehindubusinessline.com/money-and-banking/large-banks-raise-record-funds-via-cds-in-2025/article70446612.ece

FinMin asks banks, finance institutions to promptly report vigilance cases

The finance ministry has directed public sector banks and financial institutions, including insurance companies, to promptly report vigilance-related matters concerning whole-time directors (WTDs) of their respective companies. The directive from the Department of Financial Services (DFS) under the ministry follows several instances where adverse information about board-level appointees was not promptly reported. In many cases, it said, such critical adverse inputs like private complaints, court observations, references or inputs from the CBI or other Law Enforcement Agencies are being reported only at the time when Vigilance Clearance is specifically sought from the Chief Vigilance Officers (CVO) of PSUs.
https://www.business-standard.com/finance/news/finmin-asks-banks-finance-institutions-to-promptly-report-vigilance-cases-125122800238_1.html

NPCI sets up unit to scale up digital infrastructure beyond payments

Moving beyond digital payments, the National Payments Corporation of India (NPCI), the operator of Unified Payments Interface, is planning to add more muscle to the country’s digital infrastructure by setting up a fourth subsidiary, NPCI Tech Solutions Ltd (NTSL). The apex payments body is planning to scale up central infrastructure pipes through the subsidiary, while also experimenting with pilot projects, people familiar with the matter said.
https://www.business-standard.com/industry/news/npci-sets-up-unit-to-scale-up-digital-infrastructure-beyond-payments-125122800525_1.html

Flexicap funds and gold ETFs top mutual fund folio additions in 2025

Investor interest in mutual fund (MF) schemes was largely concentrated in select categories in 2025. Flexicap funds and gold and silver exchange-traded funds (ETFs) accounted for the bulk of the new account openings this year (until November) as investors chased the high-performing schemes — gold and silver ETFs — while also preferring comparatively lower-risk equity schemes in flexicap funds. Flexicap funds led net folio additions during the period, adding 4.6 million new accounts, according to industry data. ETFs excluding gold followed closely with 4.5 million net additions, driven largely by strong investor interest in silver ETFs.
https://www.business-standard.com/markets/news/flexicap-funds-and-gold-etfs-top-mutual-fund-folio-additions-in-2025-125122800348_1.html

SEBI walks a fine line in 2025 on ease of doing business and tough enforcement

In 2025, the Securities and Exchange Board of India (SEBI) swapped a sprint for a marathon. For much of 2024, the capital markets regulator’s approach was considered aggressive, with SEBI rolling out a string of tighter norms for derivatives, corporate governance and compliance across market participants.
https://www.thehindubusinessline.com/markets/sebi-walks-a-fine-line-in-2025-on-ease-of-doing-business-and-tough-enforcement/article70446039.ece

Reforms, robust demand may drive insurance growth back to double digits

The insurance sector growth, which has been subdued in FY26 so far, is expected to return to double digits on the back of regulatory reforms, goods and services tax (GST) rationalisation, favourable base effects, and robust demand across key segments, industry leaders said. The launch of the Bima Sugam digital marketplace, enhanced regulatory

powers for the insurance regulator, and amendments to the Insurance Act allowing 100 per cent foreign direct investment (FDI) are also expected to boost growth prospects.
https://www.business-standard.com/finance/insurance/insurance-sector-growth-regulatory-tax-reforms-fy27-125122800368_1.html

Rights issues hit 28-year high as QIPs shrink amid market correction

The number of rights issues more than doubled and hit a 28-year high in 2025, even as qualified institutional placements (QIPs) shrank amid a broader market correction and the Securities and Exchange Board of India's (Sebi's) revised framework for rights issues. In 2025, 42 companies raised ₹43,906 crore through rights issues, compared to 19 companies the previous year. In terms of the number of rights issues, 2025 was the best year since 1997; in terms of funds raised, it was the best since 2020 and the third-best year since data became available.
https://www.business-standard.com/markets/news/rights-issues-hit-28-year-high-as-qips-shrink-amid-market-correction-125122800355_1.html

India Inc goes global: Outbound M&A roars back in 2025

India's M&A landscape was dominated by inbound deals in 2025, but a quieter, emerging shift this year has been Indian companies increasingly looking outward. Overseas acquisitions accounted for over one-fourth (25.4%) of the total deal market in 2025 till December 15, 2025. It was just 10% of the total deal value in 2023, steadily rising to 19.6% in 2024.
https://www.financialexpress.com/business/news/india-inc-goes-global-outbound-mampa-roars-back-in-2025/4090677/

Industry

Govt prepares to showcase IndiaAI Mission LLM progress at AI Impact Summit

The government is likely to showcase the progress made so far in building various indigenous large language models (LLMs) announced under the IndiaAI Mission during the artificial intelligence (AI) Impact Summit, according to sources. The summit is scheduled to take place in Delhi between February 16 and 20. The Ministry of Electronics and Information Technology (Meity), the nodal ministry for hosting the event, has asked all major government departments to showcase their apps.
https://www.business-standard.com/industry/news/govt-prepares-to-showcase-latest-ai-innovations-in-ai-impact-summit-125122800499_1.html

Tax reforms, rate cuts drive India auto sector to record 28 million sales

India's automobile sector is set to scale its highest-ever retail sales of over 28 million units during the calendar year 2025, up around 8–9 per cent from 26.2 million in 2024. This was mainly driven by a culmination of policy decisions by the Central government over the last one year, including goods and services tax (GST) rationalisation, revised income tax slabs, and four rate cuts by the Reserve Bank of India, bringing more disposable income into the hands of customers.
https://www.business-standard.com/industry/news/auto-sector-record-sales-2025-tax-reforms-monsoon-125122800380_1.html

Premiumisation, smart products to drive appliances and consumer electronics sector in 2026

The Indian appliances and consumer electronics sector is set to emerge as the fourth-largest market globally by FY27 as revenues are projected to scale ₹3 lakh crore by FY29 driven by rising household incomes, aspirational rural regions, and easier access to consumer finance. Looking ahead, 2026 promises steady, quality-led growth as the industry adapts to stricter BEE energy efficiency norms effective January 1. Companies are investing aggressively in localisation, manufacturing capacity, and AI-enabled innovation to meet evolving consumer aspirations.
https://www.thehindubusinessline.com/economy/premiumisation-smart-products-to-drive-appliances-and-consumer-electronics-sector-in-2026/article70445945.ece

Connected features turn driving force for new-age vehicle buyers

New car buyers are prioritising digital and connected features. Connectivity and safety are now social currency. Connected cars, offering features like geofencing and remote alerts, now make up over 27% of new vehicle sales. This trend is driven by young buyers and improved infrastructure. Carmakers are now integrating these features across all models.
https://economictimes.indiatimes.com/industry/auto/auto-news/connected-features-turn-driving-force-for-new-age-vehicle-buyers/articleshow/126207292.cms

Civil aviation ministry's 24x7 control room seeks to address passengers' issues promptly

The civil aviation ministry has launched a 24/7 Passenger Assistance Control Room. This center, staffed by officials from the ministry, DGCA, airlines, and AAI, resolves passenger issues. It addresses flight cancellations, lost baggage, and refund delays. The control room aims for timely grievance redressal and improved passenger experience across the aviation sector.
https://economictimes.indiatimes.com/industry/transportation/airlines-/-aviation/civil-aviation-ministrys-24x7-control-room-seeks-to-address-passengers-issues-promptly/articleshow/126215860.cms

BIS releases national testing standard for electric agricultural tractors

The Center has released national test Standard for electric agricultural tractors for the first time developed by the Bureau of Indian Standards. This will ensure the safety, reliability, and performance of electric agricultural tractors through uniform and standardized testing protocols. Union Minister for Consumer Affairs, Food & Public Distribution,Pralhad Joshi, released IS 19262: 2025 'Electric Agricultural Tractors — Test Code' which is voluntary for now.
https://www.thehindubusinessline.com/economy/agri-business/bis-releases-national-testing-standard-for-electric-agricultural-tractors/article70446083.ece

Agriculture

Indian wines taste victory beyond grapes & borders

Indian fruit-based wines are gaining traction abroad. Jamun wine, made in Nashik, has been exported to the US. Wines from Kashmiri apples and Alphonso mangoes are also reaching international markets. This trend offers new opportunities for Indian winemakers. Exports are growing, with sales already surpassing last year's total. Challenges remain for smaller producers seeking global reach.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indian-wines-taste-victory-beyond-grapes-borders/articleshow/126207843.cms

Infrastructure

Infrastructure capex growth normalising, private investment edging up

India's infrastructure sector stands at a pivotal juncture, shaped by a renewed emphasis on crowding in private investment in infrastructure, following several years of strong budgetary support from the central government. In financial year 2025-2026 (FY26), infrastructure capital expenditure (capex) is expected to grow 6-8 per cent year-on-year (Y-o-Y), thereby normalising to the average growth of 8 per cent Y-o-Y.
https://www.business-standard.com/industry/news/infrastructure-capex-growth-normalising-private-investment-edging-up-125122800685_1.html

Private equity real estate investments down 29% in 2025: Knight Frank

Private equity investments in real estate fell 29 per cent this year to USD 3.46 billion due to lower inflow of funds in housing and warehousing projects, according to Knight Frank India. Private equity (PE) investments stood at USD 4.9 billion during the preceding year. Inflow of PE funds hit record USD 6.73 billion during the 2018 calendar year. Real estate consultant Knight Frank India in an analysis released on Sunday noted that investors remained cautious this year.
https://www.business-standard.com/industry/news/private-equity-real-estate-investments-down-29-in-2025-knight-frank-125122800324_1.html

Centre notifies guidelines for two shipbuilding initiatives with an outlay of ₹44,700 crore

In a further boost to the shipbuilding capacity, the Centre on Saturday notified guidelines for two shipbuilding initiatives with an outlay of ₹44,700 crore. The Ministry of Ports, Shipping & Waterways (MoPSW) notified the operational guidelines for Shipbuilding Financial Assistance Scheme (SBFAS) and Shipbuilding Development Scheme (SbDS) to strengthen India's shipbuilding capacity and improve global competitiveness. The approved guidelines lay down a transparent and accountable framework for implementation.

https://www.thehindubusinessline.com/economy/logistics/centre-notifies-guidelines-for-two-shipbuilding-initiatives-with-an-outlay-of-44700-crore/article70446099.ece

Energy

Centre seeks to allay concerns on transmission assets' monetization

The Union Power Ministry has sought to allay concerns raised by state governments on monetisation of transmission assets, including questions regarding revenue and payment security. In a meeting with the ministry last week, the state government representatives had flagged concerns over revenue certainty for monetised Regulated Tariff Mechanism (RTM) assets, clarity on tax incidence on monetisation process, and payment security mechanism for intra-state transmission charges.

https://www.business-standard.com/industry/news/power-ministry-seeks-to-allay-concerns-on-transmission-assets-monetisation-125122800402_1.html

CERC mulls moderation in power trading fee to ease electricity prices

Power regulator Central Electricity Regulatory Commission is considering rationalising transaction fees on power trading exchanges, which aims to potentially lower electricity prices as the power sector gears up for market coupling. The development came as the power regulator moves ahead with market coupling, a reform expected to improve efficiency, deepen liquidity and promote price convergence across exchanges. The move could lead to a reduction in the overall cost of power for buyers over a period of time.

https://www.business-standard.com/industry/news/cerc-mulls-moderation-in-power-trading-fee-to-ease-electricity-prices-125122800108_1.html

Telecom

Satcom services to be rolled out after Elon Musk's Starlink & other players comply with security clearances: Jyotiraditya Scindia

Satellite communication services are set to launch in India once companies like Starlink meet security agency demands, including data localization. Spectrum pricing is being finalized by DoT and Trai, with potential differences to be resolved by the Digital Communication Commission. Meanwhile, the government is still considering relief for Vodafone Idea, which faces significant liabilities.

https://economictimes.indiatimes.com/industry/telecom/telecom-news/satcom-services-after-security-clearance-spectrum-allocation-vi-matter-under-works-scindia/articleshow/126215221.cms

States

PM Modi urges Centre, states to identify 100 target products to reduce import dependence

Prime Minister Narendra Modi urged Centre and States to jointly identify 100 products for domestic manufacturing to reduce import dependence and strengthen economic resilience. He emphasized empowering India's young population, a key driver of growth, and highlighted the nation's potential to become a global services giant and food basket.

https://economictimes.indiatimes.com/news/india/pm-modi-pushes-manufacturing-services-drive-eyes-india-as-worlds-food-basket/articleshow/126217232.cms

Odisha, Delhi join AB-PMJAY, robust growth in digital healthcare delivery in 2025; AI next frontier

In 2025, India expanded Ayushman Bharat to Odisha and Delhi, boosting digital health with eSanjeevani's 43.2 crore tele-consultations. The Ayushman Bharat Digital Mission saw 84.35 crore health accounts created. Progress in TB

elimination was globally recognized, with a 21% incidence decline and AI integration strengthening public health delivery.
https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/odisha-delhi-join-ab-pmjay-robust-growth-in-digital-healthcare-delivery-in-2025-ai-next-frontier/articleshow/126212831.cms

Mumbai's vertical boom runs ahead of infrastructure

Mumbai's skyline is rapidly ascending with high-rise towers, but critics argue this unchecked vertical growth lacks planning, coherence, and consideration for infrastructure. This trend, driven by profit over planning, results in a chaotic urban landscape where new developments disregard neighborhood character and historical town planning principles, leading to congestion and shrinking public spaces.
https://economictimes.indiatimes.com/industry/services/property-/-cstruction/mumbai-skyline-high-rise-development-urban-planning/articleshow/126215259.cms

Healthcare

Preventive, precision testing spurs a bigger dose of diagnostics chains

India's diagnostics sector is accelerating capacity addition and geographic expansion, as large chains and regional players invest in new laboratories, integrated centres and dense sample collection networks to tap rising demand for preventive, advanced and precision testing. Dr. Lal PathLabs (DLPL), one of the country's largest diagnostic service providers, currently operates around 300 testing laboratories and more than 6,500 branded sample collection centres across India. The company follows a financial-year-based expansion strategy and continues to prioritise scale and reach.
https://www.business-standard.com/industry/news/diagnostics-chains-expand-labs-centres-preventive-precision-testing-125122800279_1.html

Experts recommend 'micro-hospitals' as India's new shield against rising non-communicable diseases

India faces a growing epidemic of non-communicable diseases. Experts propose a solution: micro-hospitals. These facilities will offer specialist-led coordinated care and reduce wait times. This model aims to bridge the gap between primary clinics and large hospitals. Micro-hospitals will provide diagnostics and interventions closer to communities. This approach promises better patient outcomes and restored trust in healthcare.
https://economictimes.indiatimes.com/industry/healthcare/biotech/healthcare/experts-recommend-micro-hospitals-as-indias-new-shield-against-rising-non-communicable-diseases/articleshow/126215125.cms

External

India to set up committee to oversee New Zealand FDI commitment under FTA

India will set up an oversight committee to assess whether New Zealand should be granted a 'grace period' or additional time if the country fails to fulfill its foreign direct investment (FDI) commitment over a 15-year period. The two countries announced the conclusion of the free trade agreement (FTA) negotiations on December 22, under which, Wellington has committed $20 billion in FDI over the next 15 years. The 'rebalancing mechanism' under the agreement, enables India to suspend benefits under the FTA, if expected investment does not materialise – a provision mirroring India's agreement with the European Free Trade Association (EFTA) countries.
https://www.business-standard.com/economy/news/india-to-set-up-committee-to-oversee-new-zealand-fdi-commitment-under-fta-125122800356_1.html

The year of tariffs: India's exports impacted, yet stay on a steady course in 2025; momentum likely to extend into 2026

Indian exports look set for strong growth in 2026. Diversification and new trade pacts with the UK, Oman and New Zealand will boost shipments. Despite US tariffs, exports to America surged in 2025. Electronics, engineering, and pharmaceuticals lead the way. Global supply chain shifts and India's improving business environment support this positive outlook.
https://economictimes.indiatimes.com/news/economy/foreign-trade/the-year-of-tariffs-indias-exports-impacted-yet-stay-on-a-steady-course-in-2025-momentum-likely-to-extend-into-2026/articleshow/126213894.cms

China passes revised foreign trade law to bolster trade war capabilities

China on Saturday passed revisions to a key piece of legislation aimed at strengthening Beijing's ability to wage trade war, curb outbound shipments from strategic minerals to sex dolls, and further open its $19 □trillion economy. The latest revision to the Foreign Trade Law, approved by China's top legislative body, will take effect on March 1, 2026, state news agency Xinhua reported on Saturday. The world's second-largest economy is overhauling its trade-related legal frameworks partly to convince members of a major trans-Pacific trade bloc created to counter China's growing influence that the manufacturing powerhouse deserves a seat at the table, as Beijing seeks to reduce its reliance on the U.S.

https://economictimes.indiatimes.com/small-biz/trade/exports/insights/china-passes-revised-foreign-trade-law-to-bolster-trade-war-capabilities/articleshow/126212433.cms