

Industry Developments

19th March 2025





Overall

Retail Inflation to ease to 4.2 per cent in 2025-26

India's retail inflation is expected to ease to 4.2 per cent in 2025-26, according to an Economic Times (ET) poll of 12 economists. The decline is attributed to falling food prices, with forecasts ranging between 4 per cent and 4.6 per cent.

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Morgan Stanley expects India to become 3rd largest economy by 2028

Morgan Stanley expects India to become the world's third-largest economy by 2028, driven by policy stability, improved infrastructure, and rising consumer demand. India's economy is projected to grow from USD 3.5 trillion in 2023 to USD 4.7 trillion in 2026.

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Energy & Natural Resources

Meghalaya inaugurates first scientific coal mine

Meghalaya inaugurated its first scientific coal mine in East Jaintia hills after a nearly decade-long ban on coal mining in the state. Unscientific rat-hole mining and transportation of coal were banned in the state 10 years ago by the National Green Tribunal.

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Crude oil consumption likely to go upto 6.5-7 million bpd

Crude oil consumption is expected to reach 6.5-7 million barrels per day (bpd), according to the minister for petroleum and natural gas Hardeep Singh Puri. Currently, the total consumption is 5.5 million bpd, up from 5 million bpd three and a half years ago.

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100 GW of nuclear energy by 2047 to entail investment of INR15 lakh crore

The development of 100 gigawatts (GW) of nuclear energy by 2047 is expected to require an investment of INR14.7 lakh crore according to media reports. Achieving such high investment could be difficult for both the government and the major Indian companies.

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West Bengal's Salboni to get 1,600 MW thermal power project

The West Bengal State Electricity Distribution Company has decided to establish a 1,600 MW thermal power project in the state. It will come up as a greenfield project in Salboni.

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India may see fall of 600-800 gigawatt-hours of solar power capacity

India's capacity to generate solar power could fall by 600-800 gigawatt-hour before mid-century due to air pollution and climate change.

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Agri & Food processing

Farmers in Tamil Nadu pass resolution urging Centre to implement MSP

Farmers in Tamil Nadu passed a resolution urging the Union government to implement a minimum support price (MSP). The development came during a meeting of the Samyukt Kisan Morcha (SKM) Tamil Nadu.

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Pepper production to decline in 2024-25

Pepper production in India for 2024-25 is likely to decline. The production of pepper is expected to decline by 38 per cent to 78,000 tonnes, compared to 126,000 tonnes last year. The decline in production is expected on account of a decline in acreage under pepper and adverse weather.

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Agriculture ministry approves procurement of 4.5 mt pulses

The Ministry of Agriculture and Farmers' Welfare has approved the procurement of a record 4.5 million tonnes (mt) of pulses from farmers under the price support scheme (PSS) for 2024-25 marketing season. This is after the mandi prices of pulses fell below MSP due to robust crop prospects.

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Industrial Manufacturing

Cement prices to rise amid new mineral tax by states

Cement prices in various states are expected to rise as state governments may impose new mineral taxes. This came after Supreme Court judgement in July 2024, which allowed states to levy taxes on mineral rights and mineral-bearing lands in addition to royalties.

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Welspun Specialty to supply stainless steel seamless boiler tubes to BHEL

Welspun Specialty will supply approx 4,050 tonnes of stainless steel seamless boiler tubes for series of super critical thermal power projects to BHEL. The order is worth Rs.2.32 billion and is expected to be executed progressively during the next 13 months.

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SAIL plans to more than double capacity at RSP

SAIL plans to more than double the capacity of its Rourkela Steel Plant (RSP) to around nine million tonne per annum at an investment of INR300 billion. RSP will alone contribute around 25 per cent to SAIL's overall 35 million tonne per annum (mtpa) production capacity target by 2030, according to Alok Verma, Director In-Charge, RSP.

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Consumer Market

FMCG companies urge for new law for beauty and personal care products

The fast-moving consumer goods (FMCG) companies urge for a new law for beauty and personal care products. This is because the existing regulations under the Drugs and Cosmetics Act 1940 hamper growth.

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Govt urges AC makers to increase sales of energy-efficient models

The government (govt) has urged the air-conditioner (AC) makers to increase sales of energy-efficient models. This is done to persuade consumers to upgrade to the latest five-star models in order to manage peak power demand and ensure grid stability this summer.

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Smartphone exports surpass MeitY's estimates

Smartphone exports have surpassed the estimates of the Ministry of Electronics and Information Technology (MeitY). Mobile phone exports from India stood at over USD 21 billion during the April-February period of 2024-25. This represents a year-on-year increase of 54 per cent, according to the India Cellular & Electronics Association.

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Pharmaceuticals

Peptris out-licenses AI-discovered drug candidate to Revio Therapeutics

Peptris Technologies has out-licensed the rights of its AI-discovered drug candidate PEPR124 (RT001) to Revio Therapeutics. The company is licensing its preclinical-stage asset to Revio Therapeutics for further development in Duchenne Muscular Dystrophy.

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Lupin receives FDA approval for Amifampridine tablets

Lupin has received tentative approval from the United States Food and Drug Administration (US FDA) for its Abbreviated New Drug Application (ANDA) for Amifampridine tablets. The drug is indicated for the treatment of Lambert-Eaton myasthenic syndrome in adults and pediatric patients six years of age and older.

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Zydus, Sun Pharma recall products in US due to manufacturing issues

Zydus and Sun Pharma are recalling their products in the US due to manufacturing issues, according to the US Food and Drug Administration (USFDA). Sun Pharma is recalling 9,840 bottles of Morphine Sulfate extended-release tablets for 'Failed Dissolution Specifications', according to USFDA.

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Banking and Financial Services

SEBI plans higher penalties for algo traders

The SEBI plans to raise penalties on algorithmic and high-frequency traders with high order-to-trade ratios (OTR) and refine OTR computation methods. The penalty for daily algo orders exceeding trades is set to increase, with the highest slab (OTR above 2000) facing a threefold rise from 25 paise to 75 paise per order.

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NBFC sector shows recovery signs amid easing macro challenges

Non-banking financial companies (NBFCs) are showing signs of improvement as macroeconomic challenges ease and the RBI adopts a supportive stance, according to Jefferies. Asset quality is stabilising, liquidity is improving and potential rate cuts are expected to boost net interest margins (NIMs).

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Vayana receives NBFC license from RBI

Supply chain finance startup Vayana has received an NBFC licence from the Reserve Bank of India (RBI), according to media reports. With this licence, Vayana plans to raise an additional USD 20 million to fund its non-banking financial company (NBFC) operations.

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Automobiles and Ancillaries

Tata Motors to increase commercial vehicle prices from April 2025

Tata Motors announced that it will increase prices of its commercial vehicle portfolio by up to two per cent from 1 April 2025. The company cited rise in input costs as the reason behind the price hikes. Earlier, Maruti Suzuki India also announced price hike across its vehicle portfolio from April 2025.

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Maruti Suzuki India likely to discontinue mid-size sedan Ciaz

Maruti Suzuki India is likely to discontinue its mid-size sedan Ciaz. With this, the total sales of the segment is going to decline further from the already dwindling sales. The total wholesales (dispatches to dealers) of the mid-size sedan market declined to 51,171 units in April 2024 to February 2025.

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Ford likely to use Chennai plant for engine exports

US auto car manufacturer Ford is likely to use its Chennai facility to manufacture and export engines and other related components. The company will announce the details in the second quarter of 2025.

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Healthcare

Centre likely to lower tariffs on US medical devices

The Indian government is likely to lower the tariffs on US medical devices to mitigate the potential impact of the US tariff threat on Indian exports. While this is an effort by the Centre to ease trade tensions, industry experts express concerns about its implications on India's self-reliance.

[Read more](#)

NHM, Jharkhand, inks MoU for sickle cell anaemia screening project

The National Health Mission (NHM), Jharkhand, inked an MoU with the Tata Steel Foundation (TSF) and Council of Scientific & Industrial Research-Centre for Cellular and Molecular Biology (CSIR-CCMB), Hyderabad.

[Read more](#)

Goa govt launches 20-year longitudinal cohort study for advance diagnosis of diseases

The Goa government has launched a 20-year longitudinal cohort study, which will help diagnose chronic and non-communicable diseases (NCD) in advance. The study is a historic decision that will benefit the people of the state in a big way, said CM Pramod Sawant.

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Infrastructure

Tamil Nadu govt to construct new elevated highway worth INR21 billion

The Tamil Nadu government has decided to construct a new elevated highway the East Coast Road (ECR) from Thiruvanmiyur to Uthandi. The 14.2-km-long four-lane wide elevated road aims to reduce traffic congestion. The cost of the project has been pegged at INR21 billion. It will be set up within a period of four years.

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Andhra Pradesh govt unveils Tourism Land Allotment Policy

The state has introduced the Tourism Land Allotment Policy. The aim is to attract significant investments in the tourism sector. It focuses on efficient land use to develop infrastructure, enhance service delivery and promote sustainable public-private partnerships (PPPs).

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Maharashtra govt comes up with Amritkal Road Development Plan 2047

The Maharashtra government has announced comprehensive and long-term Amritkal Road Development Plan 2047. The aim is to connect places of pilgrimage and tourism through a road network. Besides this, international-level business centers will be established at seven locations.

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Technology, Media and Telecom

Airtel narrows gap with Jio in RMS

Bharti Airtel has narrowed the gap with Reliance Jio in revenue market share (RMS). Airtel was the sole gainer in RMS in the December 2024 quarter, due to robust growth in all the markets in which it operates.

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BSNL installs first mobile tower in remote CRPF base in Chhattisgarh's Sukma

BSNL has installed first mobile tower inside a Central Reserve Police Force (CRPF) camp in Tekulagudem village in Sukma district of Chhattisgarh. This tower will provide cellular connectivity to villagers and security personnel in the interior region.

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CCI green lights Tata Sons' acquisition of 10 per cent stake in Tata Play

The Competition Commission of India (CCI) has approved the acquisition of a 10 per cent stake in Tata Play from Baytree Investments. After the acquisition, Tata Sons' stake in Tata Play rose to 70 per cent stake with Walt Disney holding the remaining 30 per cent.

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Real Estate

Realtors turning towards NRIs to boost housing sales

Realty developers are turning towards NRIs residing in the US, the UK, Australia, Singapore and Dubai to attract buyers as sales in India are slowing down. Developers say NRIs continue to invest in real estate in India and they account for nearly a fourth of the sales.

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Realty companies buy nearly 6,000 acres of land during 2022-24

Real estate developers acquired 5,885 acres of land from 2022 to 2024 for INR90,000 crore, driven by strong demand for housing and commercial projects. In 2024 alone, 2,335 acres were purchased for INR39,742 crore, mostly in Tier I cities. Unexpected hotspots included Nagpur, Varanasi, and Indore, as reported by JLL India.

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Blackstone to foray into Indian housing property market

Blackstone Group plans to foray into India's rapidly growing housing property market, as per media reports. The marks a strategic shift by the company after leading India's commercial property space, with clear focus on the mid-income and premium segment of the market to begin with.

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Information Technology

Wipro restructure its global business lines

Wipro has restructured its global business lines (GBLs) under four heads, namely Technology Services, Business Process Services, Consulting Services and Engineering. The realignment in GBLs will help the company to serve clients with outcome-driven solutions that enhance agility and innovation.

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TCS appoints Sudeep Kunnumal as CHRO designate

Tata Consultancy Services (TCS) has appointed Sudeep Kunnumal as chief human resources officer (CHRO) designate. Sudeep Kunnumal joined TCS as a trainee in 1987. With over 38 years of experience, he has held key roles at TCS since 2006.

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IT's fresher hiring set to exceed 150,000 additions in 2025-26

Fresher hiring in the IT industry is set to double, with more than 150,000 additions in the FY 2025-26, as per the data from mass recruitment firm Teamlease. This hiring will be driven by emerging technologies like generative GenAI, cybersecurity and data analytics.

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Education

Tamil Nadu govt to upgrade 14 high schools in remote areas

The Tamil Nadu government has decided to undertake the upgradation of 14 high schools located in remote areas. These include government high schools in Nayakaneri, Pappireddipatti, Thalavadi, Chinna Salem, Kalvarayan Hills and Jawadhu Hills.

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Maharashtra govt launches 'Visit 100 Schools' initiative

The Maharashtra government has launched the 'Visit 100 Schools' initiative to evaluate and enhance educational standards across the region. Under this programme, class I & II government officers will be tasked with visiting 100 schools within their respective jurisdictions to assess school conditions, identify areas of improvement.

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Telangana govt to implement FLN in all state-run schools

The Telangana government has decided to implement AI-based Foundational Literacy and Numeracy (FLN) in all the state-run schools. The decision was taken after six districts showed improving results.

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Textile

CGST officials investigate textile firms for tax misclassification

CGST officials have recently investigated over two dozen textile companies for misclassifying processing activities to pay lower taxes, according to media reports. Under GST laws, 'washing and dyeing' are taxed at five per cent, while transformative processes like bleaching or printing, which change fabric characteristics, attract 18 per cent.

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India's textile & apparel exports dip in Feb, but rise cumulatively

India's textile and apparel exports dipped in February 2025 after impressive growth in January. However, the decline in textile and apparel exports was minimal compared to the overall drop in the country's merchandise exports.

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Four day handloom and textile fair inaugurated in Nalchhar area

A four day handloom, textile and silk fair was inaugurated this morning in the 'Dashami Ghat' ground in Nalchhar area of Sonamura subdivision at the initiative of the handloom, handicraft and sericulture corporation with financial assistance from the government of India.

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Chemical and Petrochemical

Coromandel International acquires 53 per cent stake in NACL Industries

Coromandel International Ltd has acquired a majority 53 per cent stake in agro chemical firm NACL Industries Ltd for INR820 crore and will launch an open offer to buy an additional up to 26 per cent of equity.

[Read more](#)

AkzoNobel India receives USD1.2 billion offer from Blackstone

AkzoNobel India has received a non-binding acquisition offer from Blackstone for around USD 1.2 billion. Its parent company, AkzoNobel NV, expects the sale of the Indian business to conclude before the end of the calendar year 2025. The company will retain around 10 per cent of this business.

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Specialty chemical startup Scimplify raises USD40 million from Accel, others

Scimplify has raised USD40 million in Series B funding to scale its platform and expand its global footprint. The round was co-led by Accel and Bertelsmann India Investments with participation from UMI and existing investors including Omnivore and 3one4 Capital.

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Aviation

Founder & promoter Ajay Singh to invest INR294 crore into SpiceJet

Ajay Singh, the Founder of SpiceJet, will invest INR294.09 crore into the airline by converting warrants into equity shares, increasing his group's stake from 29.11 per cent to 33.47 per cent. The investment aims to strengthen SpiceJet's financial position, drive growth, and showcase confidence in its future.

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Freight division of Qatar Airways planning to expand operations in India

The freight division of Qatar Airways is planning to expand operations in India which currently contributes nearly a tenth of its global revenue. Qatar Airways Cargo ships about 2,700 tonnes of cargo weekly to and from India, operating nearly 100 flights a week alongside additional belly cargo on passenger flights.

[Read more](#)

Amravati airport receives aerodrome licence from DGCA

The Amravati airport has received aerodrome licence from the DGCA. The airport is expected to launch its first flight under the regional connectivity scheme by 31 March 2025, according to the Maharashtra Airport Development Company (MADC).

[Read more](#)

Transportation

J&K to get 200 additional e-buses

Jammu & Kashmir (J&K) is set to receive 200 additional e-buses under the PM e-Bus Sewa. A Union Territory Level Steering Committee (UTLSC) has been formed to review the measures taken by housing & urban development for the deployment of these buses.

[Read more](#)

Punjab approves construction of 5 high-level bridges on Patiala Ki Rao river

The Punjab government has given approval for the construction of five high-level bridges on the Patiala Ki Rao river. The cost of the project has been pegged at INR112.2 million. It is set to be completed in 10 months.

[Read more](#)

Telangana's TGSRTC to introduce WhatsApp-based communication

The Telangana State Road Transport Corporation (TGSRTC) is planning to introduce WhatsApp-based communication to improve how it interacts with passengers. The corporation will use the messaging app to send important updates related to bus tickets and bus passes such as bookings, confirmations, cancellations & reminders.

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