

Industry Developments

16th April 2025





Overall

Crisil projects 6.5 per cent GDP growth for FY26

Crisil projects India's real GDP to grow by 6.5 per cent in 2025-26. The growth is expected to be supported by interest rate cuts, income tax relief, easing inflation, and a normal monsoon. These factors are likely to boost consumption and farm incomes.

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India's production outlook mixed for FY26: Bank of Baroda

According to a Bank of Baroda report, India's industrial production showed improvement towards the end of 2024-25, supported by higher Manufacturing Purchasing Managers' Index (PMI), Goods and Services Tax (GST) collections, and e-way bill generation.

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Energy & Natural Resources

Refinery expansion plans revive Saudi Aramco's investment plans

India's plans to expand its refining capacity have revived Saudi Aramco's interest in investing in upcoming projects, including those by Bharat Petroleum Corporation (BPCL) and Oil and Natural Gas Corporation (ONGC), according to S&P Global Commodity Insights.

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NTPC begins coal procurement from private commercial mines

NTPC has started sourcing coal from privately owned commercial mines for the first time. This marks a shift from its previous exclusive reliance on Coal India (CIL) for domestic coal supplies. Unlike CIL's coal which needs to be picked from rail sidings, commercial coal is delivered directly to NTPC's plants.

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Thermal coal imports reach 10-month high in March 2025

Thermal coal imports reached a 10-month high in March 2025 as the power sector stocked up supplies ahead of the approaching summer season. Electricity demand has already surpassed 230 gigawatts (GW) in March 2025.

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Power demand likely to grow at 6.5-7.5 per cent in June 2025 quarter: Crisil

Power demand is expected to rise at 6.5-7.5 per cent in the June 2025 quarter, according to Crisil Intelligence. This expected surge is attributed to a 50 per cent chance of above-normal temperatures in the June 2025 quarter. In March 2025, power demand increased due to rising temperatures and increased demand from industrial and commercial consumers.

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Agri & Food processing

Andhra Pradesh govt unveiles plan to promote 11 key agricultural crops

The Andhra Pradesh government has unveiled an ambitious plan to promote 11 key agricultural crops as 'Growth Engines'. These include maize, jowar, paddy & millets; black gram, red gram & bengal gram; groundnut & sesame; cotton; and tobacco.

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Madhya Pradesh govt plans to increase milk production rate by 20 per cent

The Madhya Pradesh government is planning to increase its milk production rate by at least 20 per cent. Notably, the state's current milk production rate is nine per cent. The state government would implement the Kamdhenu Gau Palan Yojana to promote the use of cow-based products and rural development through cow rearing.

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Seafood exporters preparing to export shrimps to US

India's seafood exporters are preparing to export nearly 35,000-40,000 tonnes of shrimp to the United States (US) after the US President paused the 26 per cent reciprocal tariff, lowering the duty to 10 per cent.

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Industrial Manufacturing

SBI board approves restructuring package for RINL

SBI board has approved a restructuring package for Rashtriya Ispat Nigam (RINL). The restructuring plan envisages lower margin money for the company and a reduction in interest rates on loans to the company.

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India seeks WTO consultations over US steel and aluminium tariffs

India has sought consultations with the United States (US) at the World Trade Organisation (WTO) under the Safeguards Agreement after the US extended tariffs on steel and aluminium imports. Originally imposed in March 2018 at 25 per cent and 10 per cent respectively, these tariffs have now been revised and extended indefinitely from 12 March 2025.

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Vedanta faces INR71 crore fine for unauthorised fly ash effluent

Vedanta Limited has been issued a notice by the Odisha State Pollution Control Board, demanding an environmental compensation of INR71.16 crore. This penalty arises from alleged violations concerning the unauthorised disposal of fly ash.

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Consumer Market

Consumer sentiments pick up: RBI CCS survey

Consumer confidence for the current period rose in March 2025. The survey covered a panel of 6,021 respondents across 19 large cities in India. The current situation index (CSI) rose by 1.8 per centage points to 95.5 in March 2025.

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Blue Star aims 20 per cent growth from its Commercial Refrigeration business

The company expects around 20 per cent growth from its Commercial Refrigeration solutions. The growth is expected to be driven mainly by the increase in consumption of frozen foods and dairy products in the country.

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Flipkart Minutes targets 800 stores operational by 2025-end: CEO

Flipkart is looking to set up 800 operational dark stores for its quick commerce service, Minutes, by the end of 2025, according to Kalyan Krishnamurthy, CEO. The company already has around 300 operational dark stores.

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Pharmaceuticals

US tariffs on China may hit Indian drugmakers indirectly

The tariffs imposed by the United States (US) on imports from China may hit Indian drugmakers indirectly. India's pharmaceutical sector may face cost pressures and supply disruptions following the US decision to impose a steep 145 per cent tariff on Chinese goods, which could prompt China to increase prices of key raw materials exported to India.

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Indian pharma firms eye full tariff exemption

Indian pharmaceutical firms are hopeful that the United States (US) will grant a full exemption to the sector from upcoming reciprocal tariffs, especially given the recent exclusions granted to electronics due to import dependence. Industry leaders argue that the US heavily relies on low-cost Indian generics.

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Sanofi puts Lantus up for sale

Sanofi has put its key insulin brand, Lantus, up for sale. It has initiated the sale process of Lantus, with Glenmark, Dr. Reddy's Laboratories and Emcure Pharma reportedly in acquisition talks. It has lowered Lantus' expected valuation from INR3,000 crore to INR2,000 crore amid declining sales and a government-mandated price cut.

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Banking and Financial Services

NBFCs likely to outperform banks in March 2025 quarter

NBFCs are expected outperform banks in the March 2025 quarter due to robust disbursement growth and resilient asset quality across most segments, excluding microfinance. These vehicle financiers' assets under management are expected to grow by 22 per cent y-o-y. NBFC's net interest income is expected to increase by 19 per cent y-o-y.

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Shriram Finance seeks primary dealership licence from RBI

Shriram Finance is seeking RBI's approval for standalone primary dealership (PD) licence to underwrite auctions of government securities, according to media reports. Last week, Shriram Finance secured RBI's approval to acquire 100 per cent equity in Shriram Overseas Investments (SOIPL) from Shriram Investment Holdings.

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PFL announces shopkeeper loan business for small retailers

Poonawalla Fincorp (PFL) has announced its new shopkeeper loan business, according to media reports. This new business is aimed at offering customised financial solutions to small retailers and kirana stores across India.

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Automobiles and Ancillaries

Reciprocal tariffs may open new opportunities for India, says Skoda India

Skoda Auto Volkswagen India is of the view that the reciprocal tariffs imposed by the US administration may open up opportunities for the industries in the long term. It does not support the (reciprocal) tariffs but at the same time there are a lot of discussions about opening up the economy even in India through bilateral trade or free trade agreements.

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Suzuki Motorcycle partners with Flipkart for two wheeler bookings

Suzuki Motorcycle India has partnered with Flipkart to facilitate online bookings for Suzuki motorcycles and scooters. The partnership is aimed at offering hassle-free digital buying experience to the customers.

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Honda Cars India exits Vithalapur land parcel

Honda Cars India has exited its long-held land parcel near Ahmedabad, clearing the path for the development of a large scale industrial city. The company has sold its 380-acre plot to Ahmedabad-based Mascot Group.

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Healthcare

Andhra Pradesh IT minister lays foundation for 100-bedded hospital in Mangalagiri

Andhra Pradesh IT & human resources development minister Nara Lokesh laid the foundation for a 100-bedded government hospital in Mangalagiri mandal. The new hospital would have orthopaedic, gynaecology, general medicine & general surgery departments.

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India's healthcare spending to touch 5 per cent of GDP by 2030

India's healthcare spending is projected to rise from 3.3 per cent to 5 per cent of gross domestic product (GDP) by 2030, according to CareEdge. The surge in spending will be driven by increasing public and private investments, policy support and demographic shifts such as a growing population aged over 45.

[Read more](#)

Mizoram govt disburses Rs.670,000 to 13 empanelled hospitals under MUHCS

The Mizoram government has disbursed over Rs.670,000 to 13 empanelled hospitals for expenses related to cashless treatment for patients during the first week of launching of the Mizoram Universal Health Care Scheme (MUHCS).

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Infrastructure

Telangana aims to attract INR15,000 crore tourism investment by 2030

The Telangana government is looking to attract INR15,000 crore investments into the tourism sector by 2030. In addition, it aims to create 300,000 jobs in the sector, double the number of tourists and become one of the top five tourist destinations in India.

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MMRDA set to undertake significant infrastructure upgrade in Mumbai

The Mumbai Metropolitan Region Development Authority (MMRDA) is set to undertake a significant infrastructure and connectivity upgrade across the Mumbai region. The authority plans to invest USD48 billion in the next five years to support the region's transformation into a high-output economic zone.

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Centre gives nod for Amaravati-Hyderabad Greenfield Expressway project

The Centre has given nod for the Amaravati-Hyderabad Greenfield Expressway project. This expressway will connect the capital cities of Telangana and Andhra Pradesh, respectively. The Union ministry of roads, transport and highways has been asked to prepare a detailed project report (DPR) of the same.

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Technology, Media and Telecom

Bharti Hexacom plans fresh valuation of its 3,400 telecom towers

Bharti Hexacom is planning to do a fresh valuation of its 3,400 telecom towers due to objections raised by key shareholder Telecommunications Consultants India (TCIL) regarding the initial valuation. The company will invite bids through an open and transparent process in line with Department of Investment and Public Asset Management (Dipam) guidelines and Sebi rules.

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Vi's debt raising prospect improve amid credit rating upgrade

Vodafone Idea's improved credit rating to an investment grade BBB- post the government's conversion of INR36,950 crore statutory debt into equity could boost the loss-making telco's prospects of concluding its pending INR25,000 crore debt raise.

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DoT tasks telcos to provide details of Chinese gear in their networks

The DoT has asked the telecom companies to give details about Chinese equipment used in their network, amid an escalating US-China trade war. This move aims to keep track of the Chinese involvement in India's communication space to pre-empt potential security threats.

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Real Estate

Luxury housing sales grow 28 per cent in March 2025 quarter

Luxury housing sales in India rose 28 per cent y-o-y across top seven cities. A total of around 1,930 units were sold during the quarter, up from 1,510 units a year ago. Delhi-NCR dominated with a 49 per cent share, followed by Mumbai at 23 per cent.

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NBCC auctions 560 homes in Greater Noida

State-owned NBCC has sold 560 housing units in Greater Noida through online auctions for INR1,153 crore. NBCC will get marketing fee of one per cent of sale value.

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Macrotech Developers buys 10 land parcels in 2024-25

Macrotech Developers has acquired 10 land parcels in 2024-25 to develop housing projects with a total sales value of nearly INR24,000 crore in a bid to expand business amid strong demand. The company acquired land parcels outright as well as through partnerships with landowners to develop housing projects.

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Information Technology

TCS expects AI to bring productivity gains

Tata Consultancy Services (TCS) expects artificial intelligence (AI) will bring productivity gains for both IT companies and their customers, the chief financial officer (CFO) of the company, Samir Seksaria said. AI can enable the company to achieve the same results with a smaller workforce and lower expenses.

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HCLTech combines Nvidia AI software with GenAI solutions

HCLTech has integrated its generative artificial intelligence (GenAI) solutions with Nvidia AI Enterprise and Omniverse to drive faster adoption of AI for enterprises. The Nvidia AI Enterprise software includes Nvidia NIM, NeMo Retriever microservices, the Nvidia Llama Nemotron model family and Nvidia AI Blueprints.

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Wipro to set up GCC service line

Wipro is planning to set up a global capability centre (GCC) service line. The company will leverage the build, operate and transfer (BOT) model to set up GCCs for multinational companies.

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Education

Maharashtra govt to link 110,000 anganwadis to primary schools

The Maharashtra government has decided to link as many as 110,000 anganwadis in the state to primary schools. As per the new National Education Policy (NEP), this change will focus on the education of children between the ages of three and six years.

[Read more](#)

Development projects worth INR1.56 crore inaugurated in Punjab schools

MP Sanjeev Arora has inaugurated development works worth INR1.56 crore at government schools. The development works were carried out as part of the 'Punjab Sikhya Kranti' initiative. The aim is to provide students with quality education and modern infrastructure.

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Uttar Pradesh govt grants recognition to 73 new Sanskrit colleges

The Uttar Pradesh government has granted recognition to 73 new Sanskrit colleges across the state. Establishing new Sanskrit institutions, particularly in rural areas, will open opportunities for students to pursue Sanskrit studies and build a better future.

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Textile

India's textile sector braces for US tariff impact

India's textile industry, a key economic driver contributing 2.3 per cent to GDP and 12 per cent to exports, faces uncertainty after US proposed reciprocal tariffs. While a 90-day pause offers temporary relief, the potential 26 per cent tariff could disrupt trade.

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Textiles secretary meets weavers, assures support

Textiles Secretary Neelam Shami Rao met with the Weavers' Service Association. She discussed sector issues and assured government support. Researchers from Council of Scientific & Industrial Research National Aerospace Laboratories and Indian Institute of Science (IISc) presented new projects under the National Technical Textile Mission.

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Govt issues operational guidelines for A.P. textile, apparel and garments policy

The government issued operational guidelines for the implementation of the A.P. Textile, Apparel and Garments Policy (4.0) 2024-29, which is aimed at attracting investments in textile production and apparel manufacturing with special emphasis on value addition, employment generation and environment protection.

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Chemical and Petrochemical

SRF commissions new agrochemical intermediate facility

SRF announced the commissioning of a new agrochemical intermediate producing facility at Dahej in Gujarat. The project cost stood at around INR239 crore. The first phase of the project was completed on 31 July 2024 with a cost of INR190 crore.

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Indian Oil pact with Odisha govt to set up petrochem complex

Indian Oil has signed a preliminary agreement with the Odisha government to set up a petrochemical complex at Paradip, Odisha. The complex will include a dual-feed cracker and associated downstream units for the production of petrochemicals, including phenol, polypropylene and isopropyl alcohol.

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Petroleum product exports rise by 8.3 per cent

Exports of petroleum products rose by 8.3 per cent to 1.5 million barrels per day (bpd) in March 2025 compared to 1.4 million bpd in March 2024, according to Kepler. The rise was due to year-end effects and increased refinery run rates during Feb 2025 and March 2025.

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Aviation

Long term plans would not be impacted by tariffs, says IndiGo

IndiGo said that the global events triggered by tariff hikes will not impact its long-term plans. The large domestic market, which includes a big untapped segment, will help airlines, the company's Chief Executive Pieter Elbers said.

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ICRA estimates overall air passenger traffic to grow by 7-9 per cent in 2025-26

ICRA estimates the overall air passenger traffic to grow at a healthy 7-9 per cent y-o-y to reach 440-450 million in 2025-26, on the back of around 10 per cent estimated increase in the just concluded financial year.

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Air Kerala plans to recruit over 750 people this year

Air Kerala, the country's newest airline, plans to recruit more than 750 people this year. It initially plans to operate solely on domestic routes with 76-seater ATR aircraft, before expanding internationally using narrow-body jets. The airline has leased five aircraft and intends to buy more, focusing on connecting smaller south and central Indian cities.

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Transportation

Indian Railways' operating ratio improves to 98.3 per cent in 2024-25

Operating ratio of Indian Railways' improved to 98.32 per cent in 2024-25 from 98.43 per cent in the previous financial year. This implies that the Railway Board spent INR98.32 to earn INR100 during the year ending 31 March 2025.

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KSRTC to introduce VTMS for its buses in Karnataka

The Karnataka State Road Transport Corporation (KSRTC) has decided to introduce a real-time vehicle tracking and monitoring system (VTMS) for its buses. Beginning June 2025, commuters will be able to track the movement of over 8,000 KSRTC buses using a newly-developed mobile application.

[Read more](#)

Chandigarh admin to procure 100 e-buses for CTU

The Chandigarh administration has decided to procure 100 electric buses (e-buses) for the Chandigarh Transport Undertaking (CTU). The decision aims to prevent any major disturbance in the CTU bus services in the union territory (UT).

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