



Public Finance

Dividend from CPSEs likely to exceed Budget Estimates of ₹56,000 crore

The energy sector's Central Public Sector Enterprises (CPSEs) are likely to fuel dividend payouts for the full fiscal of FY25 to exceed budget estimates, data trend shows. This could further help the Finance Ministry to keep the fiscal deficit below the Budget estimate of 4.9 per cent. To date, the government has already got over ₹48,000 crore from CPSEs which is more than 85 per cent of budget estimates of over ₹56,000 crore. ([BusinessLine](#))

Finmin likely to peg fiscal deficit below 4.5 per cent for FY26

Ahead of the presentation of the new Union Budget, the Union Finance Ministry has emphasised adopting a 'fair degree of flexibility in conducting its fiscal policy,' keeping in mind the gloomier global situation. It has indicated that fiscal deficit for fiscal year 2025-26 (FY26) could be lower than 4.5 per cent. The Budget for FY26 is likely to be presented on February 1. Fiscal deficit for FY25 is pegged at 4.9 per cent. ([BusinessLine](#))

Centre's revenue collections comprising both tax and non-tax sources have been buoyant in H1FY25

The Centre's revenue collections comprising both tax and non-tax sources have been buoyant in H1:2024-25, a latest update in RBI's monthly bulletin stated. The robust growth in tax receipts was primarily driven by income tax and goods and services tax (GST) while non-tax revenues benefitted from the jump in surplus transfer by the Reserve Bank. ([Business Standard](#))

India's GDP to stay at 6.5% in FY25 & FY26 provided govt accelerates capex in rest of the year: EY

India's real GDP growth is projected to remain steady at 6.5 per cent for financial years 2025 and 2026. The EY Economy Watch report suggests key fiscal and economic measures to sustain this growth. It stresses balancing income and expenditure, achieving a national savings rate of 36.5 per cent, and reforms in the Fiscal Responsibility and Budget Management Act. ([The Economic Times](#))

Toll mopup may top Rs 70,000 cr in 2024

India's toll collection in 2024 may exceed ₹70,000 crore as daily collections grow due to new toll plazas and increased economic activity. With 164 toll plazas added in FY24 and FY25, the country now has 1,040 plazas, boosting revenue and reducing travel time and costs. ([The Economic Times](#))



GST Council postpones decision to cut tax on insurance, rate panel defers report submission

Council raises taxes on used cars, exempts gene therapy and long-range surface-to-air missiles, and proposes setting up a ministerial group to examine tax levies imposed by disaster-hit States. A GST Council meeting on Saturday (December 21, 2024) postponed a decision on reducing taxes on health and life insurance, while the much talked-about GoM recommendation of rate rejig in 148 items was not tabled before the Council. *(The Hindu)*

Conceived as a simple tax, GST is now quite the opposite

The decisions of the 55th meeting of the GST Council are an elaborate exercise in rate tinkering, with a bias more towards raising revenues than providing tax relief. For an exercise that began seven years ago to simplify the indirect tax system, there is no escaping the impression that the GST Council is moving the other way. *(BusinessLine)*

GST on sale of used and old EVs: The fineprint

The GST Council on July 21 recommended bringing sale of old and used electric vehicles (EVs) and smaller petrol and diesel cars on a par with other vehicles. There have been a lot of doubts and questions on the applicability of such a levy. The Council recommended increasing the GST rate to 18 per cent from 12 per cent on sale of all old and used vehicles, including EVs, other than those specified at 18 per cent – sale of old and used petrol vehicles with engine capacity of 1,200 cc or more and of length 4,000 mm or more; diesel vehicles with engine capacity of 1,500 cc or more and length of 4,000 mm and SUVs. *(BusinessLine)*

Small, new businesses may get GST registration within 3 working days

A new mechanism under GST may facilitate granting new registration within 3 working days to new and small businesses. The concept note for new mechanism has got 'in-principle' approval from the GST Council in its meeting on December 21. "The proposed mechanism aims to serve two purposes. First, it ends to address the complaint about unnecessary queries by tax officials and denial of registration on flimsy grounds. Second, it aims to curb exploitation of present registration process by unscrupulous persons by using fabricated or fake identities to obtain multiple registration in order to pass on fraudulent ITC," an official said while explaining the intention. *(BusinessLine)*

Budget 2025: Govt may cut income tax rates to lift consumption, says report

India is considering cutting income tax for individuals making up to Rs 15 lakh (\$17,590) a year in February's budget to provide relief to the middle class and boost consumption as the economy slows, two government sources told Reuters. The move could benefit tens of millions of taxpayers, especially city dwellers burdened by high living costs, if they opt for a 2020 tax system that strips exemptions like housing rentals. Under that system, annual income of Rs 300,000 to Rs 15 lakh is taxed at between 5 per cent to 20 per cent. Higher income draws 30 per cent. *(Business Standard)*

Event organisers to gain ITC benefits as GST Council amends sponsorship tax

The Goods and Services Tax (GST) Council has decided to classify the supply of sponsorship services provided by corporate bodies under the forward charge mechanism

(FCM), under which the supplier of service pays indirect tax. Currently, GST for sponsorship services was being paid in reverse charge mechanism (RCM), under which the recipient of service pays the tax. This change would allow the event organisers to also avail input tax credit (ITC). (*Business Standard*)



National Accounts and State of the Economy

Real GDP growth seen lower than RBI estimates in Oct-Mar

Economists predict slower real GDP growth in the second half of FY25, ranging from 6.4% to 6.6%, compared to RBI's 7% projection. High-frequency data reveals mixed indicators for consumption and investment sectors. Weaker exports, consumption spending, and construction activity contribute to the lowered growth forecast, despite increased government and agricultural spending. (*The Economic Times*)

India's growth trajectory to lift in H2FY25 because of resilient domestic private consumption: RBI bulletin

India's growth trajectory is projected to lift in the second half of 2024-25, driven by resilient domestic private consumption and rural demand, supported by record foodgrains production. Sustained government infrastructure spending is expected to stimulate economic activity, despite global headwinds posing risks to growth and inflation. (*The Economic Times*)

MoSPI releases discussion paper on treatment of PDS items in CPI

The ministry of statistics and programme implementation invites views on including free PDS items in retail inflation calculation as the CPI base year changes to 2024. The consultation addresses issues arising from the National Food Security Act's new scheme and its impact on current price indexes. Inputs are requested by January 15. (*The Economic Times*)

Expect economy to grow at around 6.5 per cent in FY25; outlook appears bright: FinMin review

India's Finance Ministry is optimistic about the country's economic growth, projecting a 6.5 percent growth in FY25. Rural demand continues to be strong, with significant increases in vehicle and tractor sales in late 2024. Urban demand is also improving, evidenced by rising passenger vehicle sales and domestic air traffic. (*The Economic Times*)

Over 20 states' consumption spend higher than national avg: Report

Sikkim had the highest monthly per capita consumption expenditure among Indian states for 2023-24 in both rural and urban areas. Chhattisgarh had the lowest. Over 20 states and union territories recorded higher expenditure than the national average. Meghalaya had the largest urban-rural gap. Kerala had the smallest gap among states, while Lakshadweep had the smallest among union territories. (*The Economic Times*)

Rural consumption rises higher than urban, allowing the inequality to dip during Aug 2023-July 2024

Consumption inequality decreased in both rural and urban areas during August 2023-July 2024 compared to the previous year, with Gini coefficients dropping in both regions. The

survey showed a rise in average monthly per capita expenditure (MPCE). Non-food items constituted the largest share of household expenditures. (*The Economic Times*)



Banking and Monetary Policy

RBI spent \$44.5 billion to defend rupee in October

In October, the RBI intervened heavily in forward and spot currency markets with \$44.5 billion to support the rupee. Despite significant foreign portfolio outflows and a rise in the US dollar, the rupee stabilized, demonstrating the central bank's effective measures in mitigating currency devaluation and minimizing liquidity impact. (*The Economic Times*)

Expand the liability pools for NBFCs

Over the past decade, non-banking financial companies (NBFCs) have evolved from being perceived as a 'shadow' of traditional banks to becoming a significant contributor to India's economy, contributing over 12.5 per cent of the country's GDP. The sector's credit share has grown substantially from 15 per cent of the total Scheduled Commercial Bank credit in 2014 to 22.5 per cent in 2024, driven by its pivotal role in making formal credit accessible to MSMEs, the retail sector and underserved populations. (*BusinessLine*)

Global macroeconomic uncertainties stabilising gradually: Nasscom President

IT industry veteran Rajesh Nambiar has over 30 years of experience holding key positions in companies such as Cognizant, TCS, and IBM. Nambiar recently took over as the President of the National Association of Software and Services Companies (Nasscom). He discusses with businessline the impact of macroeconomics and geopolitics, how the industry is coping with talent shortage, and the funding scenario. (*BusinessLine*)

Central Bank to focus on MSMEs, digital banking

Central Bank of India (CBI), on the occasion of its 114th Foundation Day, has introduced customised financial products for MSMEs, retail, salaried class, business persons and facilities for forex operations. The bank launched new initiatives for staff, focusing on growth, well-being, and professional development besides deciding to focus on mobilising low-cost deposits. (*The Hindu*)

After festive spending rush, credit cards back in wallet

Credit card spending declined more than 16% sequentially in November to ₹1.70 lakh crore, Reserve Bank of India (RBI) data showed, reflecting waning consumer sentiment after a robust festive season.

Now is the time to excoriate inflation: RBI Bulletin article

Weighing in on India's slowing growth and high inflation conundrum, senior Reserve Bank of India (RBI) officials asserted in an article on Tuesday that the "time to act is now to excoriate inflation and revive investment strongly", even as they believed the growth trajectory is poised to lift in the second half of the year. (*The Hindu*)

Leave banking to RBI, avers SC

The Supreme Court made it clear the judiciary must not assume expertise and jurisdiction over banking and should leave the job exclusively to the Reserve Bank of India (RBI). "It

is RBI alone which enacts the mandate for the banks. In this sphere, the only function of courts is to examine the lawful authority is not abused, and not to appropriate itself the task entrusted to that authority," a Bench of Justices Bela M. Trivedi and Satish Chandra Sharma underscored in a judgment. *(The Hindu)*

Banks see bad loan ratio drop to 13 year low: RBI

The Reserve Bank of India (RBI) Thursday said that the profitability of local banks improved for the sixth consecutive year at the end of March 2024. In its report on Trend and Progress of Banking In India, the regulator also said that the asset quality of banks improved, with the lowest bad debt proportion in 13 years. *(The Economic Times)*

Banks told to integrate compliance systems with RBI's Daksh platform

The Reserve Bank of India (RBI) has asked banks to integrate their internal compliance monitoring systems with its advanced supervisory platform Daksh, two executives aware of this development told ET.

RBI's monetary policy may have slowed demand: Finance Ministry

The Finance Ministry on Thursday said the "combination of monetary policy stance and macro-prudential measures by the Reserve Bank of India may have contributed to the demand slowdown" in the economy — remarks that come two days after a Reserve Bank of India (RBI) monthly bulletin article mooted urgent action to "excoriate inflation" so as to lend a stronger push for consumption and investments. *(The Hindu)*

India's widening bank liquidity deficit warrants more measures, traders say

India's banking system liquidity deficit is set to widen further in the upcoming quarter, leading to more voices demanding durable liquidity injection. The banking system's liquidity shortfall has jumped to its highest level in nearly seven months due to tax outflows and central bank's regular foreign exchange intervention, market participants have said. *(The Economic Times)*



External Sector

Current account deficit narrows to \$11.2 billion in Q2FY25

India's current account deficit was \$11.2 billion or 1.2% of GDP in July-September, similar to the previous year. The merchandise trade deficit increased to \$75.3 billion, while net services receipts rose to \$44.5 billion. Private transfer receipts also grew, and the balance of payments showed a surplus of \$18.6 billion. *(The Economic Times)*

India's forex reserves fall to \$644.39 billion, down \$8.4 billion as of Dec 20

India's foreign exchange reserves dipped by \$8.4 billion to \$644.39 billion as of December 20, according to data shared by the Reserve Bank of India (RBI) on Friday. For the previous week, India's foreign exchange reserves dropped by \$1.98 billion during the week ending December 13, 2024, settling at \$652.87 billion. *(The Economic Times)*

India's forex sufficient to meet 11 months of imports, 96 pc of external debt: RBI

India's foreign exchange reserves can cover more than 11 months of imports and 96 per cent of external debt by the end of June 2024. As of December 13, 2024, reserves stand at

USD 652.9 billion. The Reserve Bank of India has intervened to manage the Rupee, promoting stability in the forex market. *(The Economic Times)*

Indian Rupee to remain in pressure amid weak manufacturing exports & policy rate differential with US- Report

The Indian rupee may face pressure in 2025 from slowing FDI, weak manufacturing exports, and narrowing policy rate differential with the US, despite positive drivers like India's economic growth, real yields, and strong foreign exchange reserves. A recovery in economic growth and lower inflation are also expected. *(The Economic Times)*

Adani Power exploring sales from Godda to neighbouring countries

With off-take from the Godda plant in Jharkhand being reduced significantly, Adani Power is looking at selling the electricity produced to neighbouring countries such as Sri Lanka but it will have to first get the consent of the Bangladeshi authorities, an official there said. Adani Power's Jharkhand plant is a dedicated project for Bangladesh. The project has been under stress due to political changes in the neighbouring country. *(BusinessLine)*

Cashew prices fall on good East African crop, decline in post-Diwali sales

The cashew market is experiencing a bit of a holiday slump with prices dropping by nearly 8 per cent compared with the uptrend a couple of months ago. J Rajmohan Pillai, Chairman of Beta Group, which owns the NutKing brand, told businessline that the demand from major importers, such as the US and Europe, had been weaker than expected, putting downward pressure on prices. *(BusinessLine)*

Cold snap likely to trigger 30% drop in banana exports

The extreme cold weather prevailing in most parts of the country is expected to bring down banana exports by 30 per cent, leading to a loss of about ₹200 crore for exporters. India is the largest banana producer. The temperature in key growing States such as Maharashtra, Uttar Pradesh, Andhra Pradesh and Karnataka has dropped below 12 degrees Celsius, distorting the colour and causing internal damage to bananas that were ready for harvesting. *(BusinessLine)*

EU rejects India access to Pak proof on Basmati origin

India has approached the European Court of Justice after the European Union rejected India's application to access the Annexures attached to Pakistan's application for protected Geographical Indication (PGI). The EU claimed such access would undermine its international relations with Islamabad. On March 27, the lawyer of the Agricultural and Processed Food Products Export Development Authority (Apeda) filed the "confirmatory application" and the EU rejected it on July 1, details available now show. Following this, Apeda has now gone to the European Court of Justice. *(BusinessLine)*

Exporters seek ₹750-cr dedicated fund in Budget to tap US market

To capitalise on the opportunities likely to arise from the anticipated tariff hike on Chinese goods by the Donald Trump administration, exporter bodies have sought a three-year dedicated fund with an annual outlay of ₹250 crore in the FY26 Budget. They have also urged the government to extend the Interest Equalisation Scheme (IES). These demands were made during a pre-Budget consultation chaired by Finance Minister Nirmala Sitharaman here on Thursday. She is scheduled to present the Union Budget on February 1. *(BusinessLine)*

GJEPC seeks govt grant to promote diamond jewellery in export market

The Gem and Jewellery Export Promotion Council (GJEPC) has sought a special grant from the government to promote Indian diamond jewellery in the international markets for ensuring the country's global leadership in exports and protect jobs back home. Through crowdfunding from its members, GJEPC has contributed ₹15 crore in campaigns to promote diamond jewellery in the international markets. However, in light of the ongoing challenges, GJEPC has requested for the government's support in troubled times and approve a matching grant for the generic promotion of diamonds in international markets. (*BusinessLine*)

Tea export set to be higher this year despite geopolitical tensions

Despite geopolitical tensions, India's tea export will likely be higher this year compared to last year, mainly due to an increase in shipments to Iran and Iraq. The US and Russian markets also witnessed higher demand for Indian tea. According to exporters' associations, this year's export of the brew could be in the range of 245-260 million kg (mkg) compared with 231.69 million kg last year. In 2022, shipments to the overseas markets stood at 231.08 mkg. (*BusinessLine*)

Indian exporters See limited gains from Rupee depreciation

Indian exporters of garments, handicrafts, and engineering goods expect 5-10% gains from the rupee's depreciation, but more import-dependent sectors such as gems and jewellery and electronics see rising oil and commodity prices offsetting any benefits, trade insiders said. Moreover, the sharper depreciation of the Chinese yuan, Japanese yen, and Mexican peso against the US dollar may prompt buyers to pressure Indian exporters to pass on the gains, besides undermining any long-term competitive advantage from the rupee's fall, they said. (*The Economic Times*)

Despite rising domestic demand, India's solar modules export will go up by 2030: Report

India's solar module manufacturing industry is poised for a significant transformation over the next five years, with the export-import balance expected to improve substantially, according to a report by CRISIL. The report highlighted that robust domestic demand for solar modules, estimated at an average of 50-55 gigawatts (GW) annually between Fiscal 2024 and 2030, will be a key driver for the sector. (*The Economic Times*)

India 6th largest solar PV exporter

India is now the sixth largest exporter of solar photovoltaic (PV) with the country's share in global exports of the product having risen to 2.51% in 2023 from 0.4% in 2013. The outbound shipments of solar PV rose to \$1.83 billion in 2023 from \$200.8 million in 2013, an official said. In April-October FY25, India exported \$711.95 million worth of PV cells assembled in modules or made up into panels with 96% of the shipments going to the US. New Delhi also exported \$25 million of photovoltaic cells not assembled in modules or made up into panels in April-October FY25 with 90% of the exports going to the US. (*The Economic Times*)

Depreciation of rupees helps exports more than an appreciating currency helping in imports: RBI study

A cost-benefit analysis of exchange rate movements shows that the benefits of depreciation of the Rupee, adjusted for inflation, is more in the form of exports than an appreciation that appears to be better for importers, an RBI study shows. The metric is known as the Real Effective Exchange Rate, (REER). "The empirical findings indicate that

in India depreciation in REER improves trade balance while appreciation deteriorates it” the study titled “Real Effective Exchange Rate and its Implications for India’s Trade Balance” said. The study was published in the Reserve Bank’s latest monthly bulletin. (*The Economic Times*)

India's share in global trade doubled since 2005, comparatively moderated in last 10 years: Report

India's contribution to global trade has seen significant growth over the last two decades, with its share in both exports and imports doubling during this period, according to a report by the National Stock Exchange (NSE). The report revealed that India's share in global merchandise exports rose from 0.9 per cent in 2005 to 1.8 per cent in 2023, while its share in services exports more than doubled from 2 per cent to 4.3 per cent. (*The Economic Times*)

India-US critical mineral partnership step forward, China nods to some fish imports: Govt

India’s MoU with the US on critical minerals will be “a step forward” for their engagement as the scaling up of this will lead to more binding commitments fructifying to benefits under the US’ Inflation Reduction Act (IRA), the government said Thursday. New Delhi has proposed a critical minerals partnership agreement (CMPA) with the US in sectors like electric vehicles. “India re-iterated its keenness to get into the CMPA with USA, leading to a pathway under the IR Act,” the commerce department said in its year-end review for 2024. (*The Economic Times*)



Agriculture and Rural Economy

Transforming agricultural research

India has emerged as a global leader in the production of paddy, wheat, and sugarcane, reflecting significant progress in its agricultural sector. However, disparities persist, particularly in resource-constrained regions where productivity in vital crops such as maize, soya bean, and cotton has either stagnated or declined. This underscores the urgent need for a systemic transformation of its agricultural research and extension system, pivotal for sustaining self-sufficiency, enhancing economic viability, and mitigating regional inequalities to leverage export potential. (*Financial Express*)

Centre launches 10,000 new PACS, eyes 2 lakh target before 5-year timelines: Amit Shah

Cooperation Minister Amit Shah launched 10,000 new PACS, aiming to establish 2 lakh such societies ahead of the five-year target. The initiative involves NABARD, NDDB, and NFDB creating numerous new cooperatives across the country. Emphasis was placed on effective cooperation at the panchayat level and the importance of trained manpower. (*The Economic Times*)

Cotton farmers from Telangana may get central price support

The Centre plans to launch a pilot of the Bhavantar Bhugtan Yojana next month for cotton farmers in Adilabad, Telangana. The scheme aims to compensate farmers when market prices fall below the minimum support price (MSP). The decision follows a recent

committee meeting and the promise to support cotton and soyabean farmers. (*The Economic Times*)

Govt working on new scheme to help farmers transport farm produce to other states, markets: Agri Min Shivraj Singh Chouhan

The Centre and state governments are developing a new scheme to help farmers transport their products to other states and markets. The initiative aims to boost the agriculture sector, which contributes 18 percent to the country's GDP. The government is also focusing on natural farming, efficient water use, and bridging the gap between researchers and farmers through a television programme. (*The Economic Times*)



Industry, Manufacturing, Services and Technology

L&T eyes 20% growth in construction, mining machinery biz in FY26

Infrastructure major Larsen & Toubro (L&T) expects its construction and mining machinery business to grow at least 20 per cent in the next fiscal year with the company planning to double sales in the next five years. In an interview to PTI, Arvind K Garg, Senior Vice President and head of L&T's Construction and Mining Machinery business, said, "If you ask me what the plan for the coming fiscal year is, definitely our construction and mining machinery business will grow at least 20 per cent." (*Business Standard*)

'Realty, Metro Rail to drive Otis India's double-digit growth goal'

With the luxury and commercial real estate sector in India doing well and the Metro Rail segment growing rapidly, Otis India, one of the biggest elevator firms in India, is eyeing to sustain double-digit growth, its president told *The Hindu*. "We are very pleased to retain, sustain the leadership position in new equipment and service. We introduced about 25-plus products over the years, from Bengaluru, focused high on indigenisation, localisation, which helped in growing our market share, gaining leadership, growing top line, bottom line, and catering to the aspirations of the Indian consumers," Sebi Joseph, president, Otis India, said. (*The Hindu*)

Will satellite broadband services truly be a game-changer?

As the race to provide satellite Internet heats up, questions on cost, pricing, spectrum allocation, viability and potential pop up; back in India, Forrester Research said satcom may be dead by the time it arrives in 2025, stating companies may be hard pressed to compete in terms of pricing. India is 48 per cent short in terms of broadband penetration today, even after 25 years of terrestrial mobile services. If we continue to behave the way we are (blocking the entry of new players), we will remain in this state for another 25 years and Viksit Bharat can go out of the window," says Debashish Bhattacharya, Senior Deputy Director General, Broadband India Forum (BIF). (*BusinessLine*)

Switzerland-based TIL to invest ₹20,000 crore in Vadhvan port project

Switzerland-based Terminal Investment Ltd (TIL) has proposed to invest an estimated ₹20,000 crore for the development of the Vadhvan port and the surrounding ecosystem in Maharashtra. The Jawaharlal Nehru Port Authority (JNPA) signed a Memorandum of Understanding (MoU) with TIL for the construction of Vadhvan port on Monday, stated

an official release. As per the MoU TIL has proposed to invest in the port project. *(BusinessLine)*

State refiners may buy Middle East spot oil to replace Russian shortfall

Indian state refiners are considering tapping the Middle East crude market as spot supply from their top supplier Russia have fallen, three refining sources said, in a move that could support prices for high-sulphur oil. The three large state refiners- Indian Oil Corp, Bharat Petroleum Corp and Hindustan Petroleum- are short of 8-10 million barrels of Russian oil for January loading, the sources told Reuters. *(Business Standard)*

India reviews \$30 billion sulphur-cutting programme for coal plants

India is reviewing a \$30 billion program to cut sulphur emissions from coal-fired power plants due to the high costs and limited impact of current technology. The government is considering using cheaper local electrostatic precipitators instead. This move might affect plans to boost coal-fired capacity by 37% by 2032. Nearly 540 power plant units were required by 2026 to install flue-gas desulphurization (FGD) systems that remove sulphur from the plants' exhaust gases but only about 8% have done so, including those run by state-run NTPC and privately held JSW Power. *(The Economic Times)*

Home affordability improves across India's property markets, Ahmedabad leads

A steady increase in income levels, driven by a robust economy, coupled with relatively stable interest rates has helped improve home affordability across India's major property markets in 2024. The favourable economic environment has empowered more individuals and families to buy residential properties, making homeownership increasingly accessible. *(The Economic Times)*

India to drive global oil demand growth till 2035: IEA Report

India is set to lead global oil demand growth until 2035, according to a recent report by the International Energy Agency (IEA). The report highlighted that India will add nearly 2 million barrels per day (mb/d) to global oil demand during this period, making it the primary growth driver of the entire industry. *(The Economic Times)*



News on Kerala

High-level meeting suggests possibility of nuclear power station in Kerala

Kerala could get a nuclear power station if the state provides land for the purpose, according to a suggestion made during a recent high-level meeting between Union Power Minister Manohar Lal Khattar and State Power Minister K Krishnankutty here. Official sources stated that such a suggestion emerged during discussions about Kerala's demand, mentioned in a memorandum submitted to the union minister, that the thorium deposits in the state should be utilised and that the power generated from them should be provided to Kerala *(Business Standard)*.

Kerala's vision for innovation: Building a global startup ecosystem

Kerala is boldly charting a path to becoming a global hub for innovation and entrepreneurship. The state has emerged as a leader in the nurturing of startups that address local challenges but compete on a global scale, through the Kerala Startup Mission

(KSUM). With over 10 lakh square feet of incubation space, 63 active incubators, and a vibrant community of innovators, Kerala's startup ecosystem is gaining recognition for its focus on purpose-driven innovation and sustainability (*MathrubhumiEnglish*).

Over 13 lakh Christmas-New Year bumper lotteries sold so far; Palakkad leads the way

Kerala's state-run Lottery Department has reported record sales for the Christmas-New Year Bumper 2024-25 (BR-101) lottery. Launched on December 17, ticket sales for the bumper draw have been exceptional, with the majority of tickets already sold across various districts, according to the latest data (*MathrubhumiEnglish*).

Kerala govt issues ordinance to form Elderly Commission for senior citizens' welfare

In a bid to ensure the well-being of senior citizens, the state government has decided to form the Kerala State Elderly Commission. The Kerala Governor promulgated an Ordinance to this effect on Saturday. The commission will set guidelines for matters related to the welfare and protection of the elderly, collaborate with the government to assist with their rehabilitation, and provide legal aid whenever necessary, the Ordinance said (*Onmanorama*).

Govt to ease building construction rules, allow self-permit for homes without height limit

The state government is revising the building permit rules to simplify the application process. Self-permits for constructing houses up to 3,000 square feet will be allowed without considering heights. Currently, the self-permit system is restricted to houses with a maximum height of 7 meters and two floors(*Onmanorama*).

GULATI INSTITUTE OF FINANCE AND TAXATION
GIFT Campus, Chavdimukku,
Sreekariyam, Thiruvananthapuram, Kerala - 695017
Phone : 0471 2596970, 2596980, 2590880, 2593960
Fax : 0471 2591490
Email : giftkerala@gmail.com



An Autonomous Institution of Government of Kerala

Disclaimer: This compilation of important news items relating to Finance, Taxation, and the Indian economy by GIFT from various newspapers and e-resources aims to provide an update to our esteemed readers. GIFT does not guarantee the accuracy or validity of the information provided. It is not a commercial product and all the copyrights remain with those of the respective copyright holders. Images are sourced from the web.